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# REPORT

on the work of the

# INDIAN GOVERNMENT TRADE COMMISSIONER, HAMBURG,

during 1933-34


By

S. N GUPTA, Esq, I.C.S



LONDON
1934

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OFFICE OF THE HIGH COMMISSIONER FOR INDIA

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# OFFICE OF THE HIGH COMMISSIONER FOR INDIA.

INDIA HOUSE, ALDWYCH,
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No T. 91633

11th July, 1934

*From The High Commissioner for India*
*London*

*To · The Secretary to the Government of India,*
*Department of Commerce,*
*Simla*

SIR,

I am directed by the High Commissioner to forward herewith for the information of the Government of India a report by Mr S N. Gupta, I C S , Indian Trade Commissioner at Hamburg, on the work of his office during the year ended 31st March, 1934

2 In an interesting chapter entitled " Trade Developments and Tendencies " Mr Gupta summarises the principal economic developments which have occurred during the year in the areas of Northern Europe for which he is responsible He draws attention to the contrast between the renewed industrial activity on the one hand and on the other hand the continued or increasing slackness of international trade The objectives and results of the World Economic Conference which was held in London during June and July, 1933, are described and also the effects on Indian trade of restrictions on the importation into various Continental countries of agricultural products and other raw materials essential to industry The High Commissioner recognises with Mr Gupta, that these restrictions are special devices created to meet special conditions, and echoes the hope that with the removal of these conditions when normal times return the restrictions will also disappear

3 In Chapter IV of his report, Mr Gupta draws attention to the fact that commodity prices showed welcome indications of an upward tendency during the year under review It is still too early to prophesy, but the High Commissioner agrees that many of India's staple commodities had improved their position in the world's markets by the Spring of 1934 in comparison with the Spring of 1933, so far at least as actual prices are concerned

4 The Indian Stand at the Leipzig Spring Fair, in which the Indian Trade Commissioner Hamburg, participates annually, continues to attract attention and to stimulate enquiries It is interesting to note that the experience of participation at Leipzig, as at exhibitions and fairs in the United Kingdom, tends to

show that Indian manufactures such as carpets, sports goods, cotton and silk textiles, etc., are popular; indeed, the High Commissioner observes that enquiries for sports goods at the Leipzig Fair were more numerous than for any other class of goods, on the part of buyers whose enquiries were for specific commodities and not merely for general information. The report contains other evidence also of the practical value afforded to Indian exporters of the work carried out by the Indian Trade Commissioner at Hamburg.

5. In conclusion I am to commend to the Government of India the praiseworthy services rendered by Mr. Gupta during another year of depressed and difficult trade.

I have the honour to be, Sir,

Your most obedient Servant,

A. M. GREEN,

*Deputy High Commissioner.*

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# ANNUAL REPORT OF THE INDIAN GOVERNMENT TRADE COMMISSIONER, HAMBURG, 1933-1934.

## Chapter I.—Organisation and Functions

The year 1933-4 marks the third year of the Office of the Indian Trade Commissioner at Hamburg and this report is the third which I have written I held charge of the post of Trade Commissioner for the entire period under review Mr C O Moeder, the Chief Clerk of the Office, acts as Trade Commissioner whenever I am away from Hamburg on duty or short leave The original lease of three years for the office premises at Neuer Jungfernstieg No 9 expired on the 31st March 1934, but prior to expiry it was renewed for a further period of two years i e up to the end of March, 1936 All communications intended for the Indian Government Trade Commissioner should, therefore continue to be addressed to Neuer Jungfernstieg No 9 It may be useful for business enquirers in India to know that the cable address of this office is Govindiacom, Hamburg It should, however, be clearly understood that when a firm in India desires this office to cable out a reply to its enquiry, the firm must be prepared either to send a prepaid cable or to reimburse this office on account of cable charges incurred

The following centres were visited in the course of the year on official business Berlin, Paris Brussels, Antwerp Rotterdam, Bremen, Leipzig, Cologne and Frankfurt Close touch has been maintained throughout the year with the British Embassies and Legations at Berlin Paris, Warsaw, Brussels The Hague, Prague, Copenhagen, Stockholm, Oslo and Berne The advice, assistance and information received from H B M Commercial Counsellors and Secretaries at these places has been of the greatest value to me in my work I have also found it necessary to go over to London occasionally to obtain personally the help and guidance of the High Commissioner and the Indian Trade Commissioner in London in several matters connected with Indian trade to the Continent

For the information of the business public in India it will be as well to recapitulate the main functions of the Office of the Trade Commissioner at Hamburg —

(i) It attends to enquiries received from exporters in India regarding markets for goods introductions to Continental importers, testing of samples, and market and general information

(ii) It deals with enquiries received from Continental importers regarding introductions to exporters in India, commercial and general information on markets, crops, specific commodities, etc.

(iii) It assists Indian importers who are desirous of seeking connections with Continental manufacturers and exporters of finished goods, provided such goods are not in competition with similar goods of Indian manufacture.

(iv) It maintains up-to-date registers and card-indexes of reliable Continental importers, Indian exporters and Continental manufacturers and exporters, for the purpose of dealing with enquiries under (i), (ii) and (iii).

(v) It participates in trade fairs, maintains a permanent exhibition of Indian products and manufactures, and a library of commercial publications, and performs general publicity work by way of photographs, lantern slides, pamphlets and press interviews.

(vi) It furnishes reports to Government departments and offices in India who seek its assistance on various matters connected with commerce and trade. Weekly and quarterly reports are also sent to the Director-General of Commercial Intelligence and Statistics, Calcutta, the latter being published in the "Indian Trade Journal."

(vii) It deals with "Claims" cases and trade disputes generally between Continental importers and Indian exporters.

Once again exporters and importers in India are invited to address their trade enquiries in the first instance to the Director-General of Commercial Intelligence, Calcutta, as all replies to enquiries under points (i) and (iii) above are sent to his Office for transmission to the enquiring firm. This procedure ensures that the Director-General has in his possession already most of the information that is sought for by the enquirer, and the latter will save much valuable time by prior reference to the Commercial Intelligence Office in Calcutta. In any case that Office will immediately approach the Trade Commissioner in Hamburg for any additional information that may be required to complete the information already on record in the office files. Enquiries in India are, therefore, advised in their own interest to make preliminary application to the Director-General of Commercial Intelligence. Exporters and manufacturers in European countries should consult their respective consular officers in India for assistance and information in regard to markets in India for their

manufactured goods The Chapter in this Report dealing with the Leipzig International Spring Fair and Indian participation therein should prove of special interest to Indian manufacturers of those classes of goods for which markets in European countries are desired, to this end the Trade Commissioner's Office is anxious to establish close and friendly contact with Indian manufacturers of enterprise and foresight

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## Chapter II.—Trade Developments and Tendencies.

One of the notable features of the world economic depression of the past four and a half years has been the number of times that some temporary recovery in business and prices has been followed by a fresh relapse, dashing to the ground the slender hopes that were at the time raised that the worst was now over and trade would improve So often have expectations been falsified by subsequent events that the world has not unnaturally come to treat with scepticism and severe caution any prophecy or forecast suggesting that the deluge has come to an end and that brighter skies are on their way and that the sun will before long be peeping out There is however a great deal of difference between a speculative anticipation based merely on the uncorrelated facts and figures of a few weeks and a retrospective study of economic phenomena and tendencies spread over a period of the last two years and embracing within the scope of its survey the trade statistics of thirty countries in different parts of the world The League of Nations published in October, 1933 a document entitled "World Economic Survey 1932-33 which sets out the course of economic conditions in various countries, quarter by quarter, since the middle of 1931 The League Survey shows that by the third quarter of 1933 trade and industry had improved in most countries of the world and that though the rate of progress may vary from one country to another the improvement has, nevertheless, been steady and universal According to the Survey the turning point in the depression occurred at the end of 1931 in Australia and India There was an improvement in the United Kingdom at the end of 1931 and the beginning of 1932 In the second half of that year the improvement spread to France Belgium, Germany, Sweden Japan and New Zealand In the beginning of 1933 Switzerland Italy and South Africa began to revive, and since then there has been progress in America, Canada, Denmark and Holland By the middle of 1933 only six countries showed no appreciable signs of recovery, Austria, Norway, Greece, Roumania, Argentine and Brazil The recognised indicators in almost all cases point in the direction of improvement and the year 1933 may well go down in economic

history as marking the turning point in the world depression, which originated in 1929. The indices of employment, industrial production, bank deposits and clearances, wholesale and retail prices, railway freight traffic, etc., record improvements in the great majority of countries. Apart from statistical tables, it is only necessary to take in review the major industrial countries of the world to see that in each one of them increased activity in production, exchange of goods, and consumption is to be observed during the year under review. Great Britain, America, Germany, France, Italy, Canada, can each of them, during the last 12 months, show substantial internal industrial improvement.

It is at this point that we come to the characteristic feature of the year under review. While on the one hand increased industrial activity is to be recorded in all the major countries, international trade and commerce on the other hand has not kept pace with it and has tended to lag a good way behind. On all sides one may observe welcome signs of industrial revival and the wheels of industry revolving at a rapidly increasing pace, and if these observations were confined to industry alone, one might be tempted to come to the conclusion that all was again well with the world and the economic crisis a matter of past history.

But in reality the picture is not nearly so rosy and promising, and a second glance round the world at the condition of international trade would at once serve to correct any over-optimistic judgment based merely on a survey of industrial activity. How, then, does it come about that the two phenomena of renewed activity in industry and halting international trade exist side by side and at the same time? The explanation is not a difficult matter, and brings out in relief the causes which are responsible for the co-existence of two apparently inconsistent states of affairs. The industrial revival in the several countries is essentially internal in character and has been brought about by a purely domestic demand. During the course of an economic depression, when prices are falling continuously and trade is almost stagnant, demand and consumption both fall away and no one wishes to embark on new expenditure. But if the depression is a prolonged one, then a time is bound to come when everything is in need of renewal or replacement. This time came during 1933 all over the world, and the industrial activity of 1933 represents largely the necessity of renewals, repairs and replacements in every country, and was mainly in response to domestic demand. When all is well with the world and economic crises non-existent, the wheels of industry go round very largely on account of international demand for manufactured goods. The great agricultural countries draw freely on the industrial countries for supplies of finished goods, and in a great many instances the

industry of one country is complementary to that of anot
But during the year under review there was no such internatio
demand, and the main consumers of a particular countr
industrial products were the inhabitants themselves. The acti
ies of the several industrial countries were carried on in wate
ght compartments, so to speak, and were for that reaso
naccompanied by any corresponding degree of increase i
ernational commerce. This internal demand was in many cases
., Germany and the U.S.A. stimulated by direct Govern-
mental action, the main objectives of which were the increase of
employment and the revival of industrial activity within the
country.

Over and above the tendencies alluded to above high tariffs, exchange controls, import quotas, licences and prohibitions and a host of similar devices still lumber the path of international trade and check the natural exchange of goods between one country and another. It augurs well for the future that international commerce has, despite these severe restrictions, managed to improve to a slight extent during the year under review. For the first time since the commencement of the depression in 1929 it has been possible to record in 1934 some improvement in the export and import statistics of several countries. It cannot be doubted that, had the various trade restrictions been absent, international trade would in 1933 have gathered up far greater momentum under the stimulus of the industrial revival in the various countries, while on the other hand it may be affirmed with equal emphasis that industrial activity would have gained additional force from an improvement in international commerce. The question remains as to how these two tendencies are to be harnessed together to the mutual benefit of both. It is probably not too much to hope that some day the hard lessons of experience will compel the Governments of the world to recognise that the prosperity of nations is interdependent and cannot be restricted in separate water-tight compartments. That day will be brought appreciably nearer when it is generally realised that a greater volume of trade between the countries of the world will inevitably create increased industrial activity in every country, with its resultant improvement in employment and a far higher standard of prosperity both governmental and individual. Narrow
nationalistic policies in the sphere of economics which hinder the
ree flow of commerce from one country to another are in the long
in certain to curb industrial revival, increase unemployment
plete national and individual incomes and lead to a lowered
ndard of living throughout the world. It is also not improb-
le that the internal improvement which is taking place in
ny countries will, when it reaches a certain point, tend
overflow into the streams of international trade. Indeed
ething of the sort has already begun to take place, otherwise

it would not be possible to observe the improvement that has taken place in the foreign trade of so many countries. The natural forces which lie behind this greater activity in the movement of goods between nations will undoubtedly gather additional momentum when the artificial restrictions placed upon international trade are gradually removed in the near future.

Mention has already been made of the fact that during the year under review wholesale prices, and more especially primary commodity prices, have shown more sustained improvement than at any time since the beginning of the depression. If prices in the middle of September, 1931, when the United Kingdom abandoned the gold standard, be taken as the equivalent of 100, the following index numbers will be found to display the trend of commodity prices during 1933-34:—

| Average price 1926. | September 1931. | April 1933. | July 1933. | October 1933. | February 1934. |
|---|---|---|---|---|---|
| 210 | 100 | 98 | 119 | 114 | 118 |

These figures clearly indicate that the advance in prices in 1933 is something more than a mere flash in the pan and reflects rather an improvement in demand and consumption. While we are still a long way behind the pre-depression average level of prices, e.g., in 1926, which has been the proclaimed objective of President Roosevelt's price-raising policy during the past year, it is permissible to congratulate ourselves on the fact that the world seems to have gradually climbed out of the morass that had engulfed all countries between 1929 and 1932, and that in 1933 we are all standing on firmer and higher ground. In spite of the slight set-back that occurred in the third quarter of 1933, commodity prices have throughout the period under review moved on a consistently higher level than at any other previous period of the depression and have displayed far more buoyancy and much greater powers of resistance against depressing factors.

That this improvement was no fortuitous one based merely on speculation or slender hopes of better times may readily be seen from the fact that the meagre results of the World Economic Conference failed to check the upward movement of prices and from the further fact that the improvement has been maintained more or less continuously till the end of the year under review. Between April and July last year American manufacturers under the stimulus of the Roosevelt recovery programme drew widely on all the commodity markets of the world to satisfy their raw material requirements in anticipation of the general revival in America. In fact, so strong was this movement on the part of American industry, that unusually heavy stocks of raw materials began to accumulate in the United States by the end of July, and as it was found impossible to liquidate them by utilising them

in increased industrial production, these large stocks had effect of depressing commodity prices for a short period September and October Between October and March, howe wholesale prices gradually recovered their previous buoyancy a renewed advance in prices continued without interruption till end of the review year By that time as has already be observed, primary commodity prices had improved by nearly 20 as compared with September 1931 and the reassuring featu of this improvement was its steady continuity throughout th period under review

In a general recognition that the present economic crisis was different in character and scope from previous trade depres sions and that its solution had to be approached by the joint efforts of all the nations lies the *raison d'etre* of the World Economic Conference held during June and July 1933 in London Apart from the results achieved by the Conference the mere fact that all the nations of the world met together to discuss common economic and monetary problems and endeavoured to arrive at a joint solution of those problems is itself an event of immense significance in economic history The tangible results of the Conference may perhaps have been disappointing but the closer understanding of the world's problems gained by the statesmen as a result of concerted discussion and examination constituted an important advance towards the recovery of univer sal confidence In any case much useful exploratory work was achieved by the various committees of the Conference and monetary and economic principles were laid down which will not only give substantial aid to future discussions of the same problems but will also serve as useful guides in the formulation of actual policies in the different participating countries

The opening of the Conference was on the whole auspicious The Tariff Truce to call a halt to increases in tariffs for the duration of the Conference was successfully negotiated and the adherence of all the major countries was obtained thus ensuring a favourable atmosphere for the examination of tariff and allied problems Exchange stabilisation was the rock on which the Conference foundered In the words of the Conference Bureau "a temporary understanding during the present period of uncertainty regarding exchange ratios was found to be an essential condition for the discussion of the full programme of the Con erence by all the delegations In the event the European gold ountries led by France asserted that unless currencies were alised in relation to each other it would be impossible to reach nal decisions on the other major problems confronting the Con ence President Roosevelt decisively rejected this contention l recommended to the Conference that the real problems to

be dealt with were the evil of falling prices and the methods to be employed in counteracting this evil. It is not surprising that deadlock was reached on the question of currency stabilisation. France and the United States came to the Conference with fixed but opposing policies. The policy of the Roosevelt administration was definitely inflationary, aiming at raising prices to the level of 1926; while French policy, on the other hand, was definitely deflationary, the objective, in the case of France, being to bring down commodity prices further or to keep them down to the level reached in 1933 after three years of deflation.

The emphatic rejection by President Roosevelt of all proposals to stabilise exchange ratios even temporarily led to the formation of a bloc of European countries which still adhered to the gold standard. The countries forming the bloc were France, Holland, Belgium, Poland, Switzerland and Italy. They conferred together and issued a joint declaration to the effect that all necessary steps would be taken by them to protect themselves and each other against all attacks on their currencies which might tend to drive them off the gold standard. The declaration emphasised the firm intention of these countries to remain on the gold standard.

The economic and monetary policy of the British Government at the Conference was clearly set forth in Mr. Chamberlain's speech at the beginning of the Conference. It may be summarised as follows:—It is essential to bring about a recovery in the world level of wholesale prices sufficient to yield an economic return to the producers of primary commodities and to restore equilibrium between costs and prices of production generally. Deflation means untold misery and must cease. The fundamental monetary condition of the recovery of prices was that credit should be made available by a policy of cheap money and that such credit should be actively employed. The central banks should undertake to co-operate in this policy. The policy of cheap and plentiful money should be clearly announced and vigorously pursued. Great Britain recognises the importance of the stability of exchange rates. This should be attained in two stages. The immediate objective should be approximate stability so that trade should not be hampered by violent fluctuations. As to the second stage the ultimate aim of monetary policy should be the restoration of a satisfactory international standard, and there was no doubt that a properly worked gold standard seemed to be generally acceptable. The gold standard should in the future be so administered that wide fluctuations in the purchasing power of gold would be to the greatest possible extent prevented.

Subsequent to the deadlock on the question of stabilisation the Conference proceeded to put in a great deal of very useful work in committee. In regard to co-ordination of marketing and

production it was agreed that such schemes must (i) apply to commodities of great importance of which excessive stocks exist, (ii) be comprehensive including, if necessary, substitutes and related products, (iii) have the support of a substantial majority of producers, (iv) be fair to consumers (v) be administratively practicable, (vi) be of adequate duration (vii) be flexible, (viii) [illegible] encouraging efficient production [illegible] Committee worked on the [illegible] *Some nations insisted on* retaining full liberty of action regarding quotas exchange controls or tariffs, others held that a constructive policy could be worked out to indicate measures to be taken when stability had been reached The quantitative restrictions on the exchange of goods was universally condemned in principle but defended in practice in certain cases either as applied to agricultural products pending international agreement on the organisation of *production or as the means of carrying out such organisation* Regarding tariff policy in general three points of view were prominently put —(i) That multilateral reductions alone can attain desired results (ii) that customs duties can be lowered only by bilateral treaties and (iii) that both methods are capable of adoption The most favoured nation principle in its fullest and widest form was generally favoured as the easiest method of securing general lowering of duties through bilateral negotiations In regard to the Gold Standard the committee of the Conference unanimously advocated re-establishment of international monetary stability through the gold standard time *and parity " being for each country to determine The following* principles were laid down in connection with the working of a future gold standard (i) The gold bullion standard should be adopted (ii) A minimum reserve ratio of 25% is sufficient and greater elasticity in central bank cover provisions is desirable (iii) Independent Central Banks are essential and the B I S should be an instrument of common action (iv) Gold movements which reflect disequilibria in balance of payments should be freely permitted and Central Banks should endeavour to reduce fluctuations in business activity and in the purchasing power of gold

At the conclusion of the World Economic Conference there occurred two events of major importance, in both of which India *participated* A memorandum of agreement was signed by Conference delegates representing India China and Spain " as holders of large stocks or users of silver " and of Australia Canada, the United States Mexico and Peru as principal producers of silver " This agreement provides that for a period of four years beginning January 1st 1934 the Indian Government shall not sell more than 140 000 000 fine ounces of silver "based on an average of 35 000 000 fine ounces a year", the

Spanish Government shall not sell more than 20,000,000 fine ounces, or an average of 5,000,000 a year; and the Chinese Government "shall not sell silver resulting from demonetised coins." For their part, the Governments of Australia, Canada, the United States, Mexico and Peru engage during the life of the agreement not to sell any silver and in the aggregate to "purchase or otherwise arrange for withdrawing from the market 35,000,000 fine ounces of silver from the mine production of such countries in each calendar year," the share of each being agreed between them, and the metal purchased or withdrawn being used for currency purposes "either for coinage or for currency reserves" This agreement will make little change in the volume of the annual Indian sales, but it will relieve the market of the uncertainty which must prevail when no fixed engagement exists, will benefit the producing countries by its effect on the market, and will be welcome in China as giving promise of more stable value.

The second event in which India took part was the extremely important joint public declaration on monetary and economic policy made by all the Empire Governments at the close of the Conference This declaration is intended to be read in conjunction with and regarded as a sequel to the declaration made by the Empire Governments at the Ottawa Conference in August, 1932. It is unnecessary to reproduce the details of the second Empire declaration as it follows in its main essentials the economic and monetary policy enunciated by Mr. Chamberlain at the outset of the Economic Conference. It states also the satisfaction of the signatories "that the Ottawa Agreements have already had beneficial effect on many branches of inter-Imperial trade and that the process is likely to continue as the purchasing power of the various countries concerned increases." "The delegations reaffirm their conviction that the lowering or removal of barriers between the countries of the Empire provided for in the Ottawa Agreements will not only facilitate the flow of goods between them, but will stimulate and increase the trade of the world."

Turning now from international events to the internal economic situation in Germany during the year under review, the phenomenon which undoubtedly overshadows everything else in Germany is the political and economic reorganisation of the country in harmony with the principles of National Socialism. In the National-Socialist philosophy, politics and economics form part of one whole—the corporative State—and cannot be divided into water-tight compartments. The one cannot be understood except in relation to the other. At this point it may be stated at once that National Socialist practice in the domain of economics has so far fallen far short of National-Socialist ideology. Accord-



EXHIBITION OF INDIAN CHUTNEYS, PRESERVES, CURRY POWDERS, LEIPZIG FAIR, 1934

ing to the latter the economic system of Germany was to be reorganised on a corporative basis There were to be five vertical corporations, or "estates" of industry, handicrafts, agriculture, commerce, and the professions—through which the Labour Front (the single labour organisation) would horizontally pass During the first year of its rule, National-Socialism has found itself unable to carry out this great scheme of economic reorganisation It is only after the close of the year under review that the authorities have made a tentative beginning with this ambitious programme by appointing leaders for the vertical groups referred to above The details of reorganisation are still a matter for the future

The two outstanding achievements of the National-Socialist régime during the year under review in the economic sphere are the intensive co-ordination of all organised bodies, including Chambers of Commerce, Stock Exchanges, Federation of German Industries, the Federations of the iron and steel industries, wholesale and retail trade associations etc and the organisation of all German workers, industrial agricultural and professional in a single "Labour Front" Beyond this, little or nothing was attempted by way of changing the foundations of the present German economic system, except in regard to agriculture, where agrarian laws establishing fixed grain prices and virtual State control of field cultivation thereby have been promulgated In this connection, the views of Chancellor Hitler in a speech delivered in the Reichstag in January, 1934, are of interest — "Just as we overcame the symptoms of political disintegration in our people so have we already undertaken in the course of this year the fight against the symptoms of economic decay When, on the 24th March last year, I gave the order to occupy the headquarters of the trade unions on the 2nd May and to convert these strongholds of class madness into bulwarks of national labour, it was not done to deprive the German worker of an institution of value to him, but to pave the way for the entire German people to an industrial peace which will benefit all in future" "The application of the principles of National-Socialism in the domain of economics was all the more difficult because three pressing tasks had to be undertaken at once (i) It was necessary in order to rescue the peasantry who were in danger of complete ruin, to adopt commercial measures of price control, and to pass legislation giving the peasantry once more powerful support (ii) The constant spread of general corruption necessitated an immediate freeing of our economic life from unscrupulous speculation and profiteering (iii) The task of finding work again for 6½ millions of unemployed persons forbade the adoption of theories" In a speech last December, the German Economic Minister stated: "It would be incompatible with the National-Socialist spirit to expect any throttling or forcing to a common

level. The Economic Minister could not be expected to lay shackles on individual branches of trade and industry or to put them under trusteeship. They must strive for an organisation in which trade and industry administered themselves and maintained as far as possible the capacity of the individual. He hoped the corporative organisation of German economic life would be begun next year; they would develop existing institutions and limit the activity and enterprise of the individual no more than was necessary in the interest of the whole."

These quotations are of great significance as showing that National-Socialist idealism has in the first year of power come up against hard economic realities and has had to call a halt by the way and modify its programme more in accord with economic facts. The first line of attack in the general offensive against the unemployment problem consisted in the reorientation of German monetary and financial policy with special reference to the German industrial system. In the view of the German Finance Ministry in the first half of 1933 "the Budget had to be balanced by dealing directly with economic conditions, and there had to be a break with all measures of a deflationary nature." In harmony with this view the aim of Chancellor Hitler's Government has during the year under review been to put fresh life and energy into German industry, so that increased activity in production should account for the reabsorption of a large proportion of unemployed persons into the industrial system. For this purpose the State has directly subsidised industries to a substantial extent and has also taken an active part in initiating numerous schemes of public expenditure and works. The subsidisation of industries has taken the form of "taxation remission certificates," and separate credits have been assigned for expenditure on public works. The results of this policy have certainly been remarkable. German industrial production has revived and increased to a degree that would have been unbelievable eighteen months ago. Certain industries are more prosperous than others, e.g., the automobile industry under the stimulus of the motor tax abolition is working to record capacity, but the revival is fairly general over the whole industrial field. Increased activity in production is also balanced by a revival in domestic demand, due to the reflationary policy now being pursued by governmental and banking authorities. A vigorous programme of Public Works is also being carried through with rapidity and energy, the item in this programme receiving the greatest public attention being the building of new motor roads all over Germany.

During the year under review the course of Germany's long and medium debts has been rough and full of alarms. In June, the Reichsbank announced that Germany would declare a transfer moratorium for all payments abroad except those falling under

the "standstill" agreement After some negotiations between the creditors and German debtors the German decision was modified and it was agreed that for the period 1st July to 31st December, 1933, half the amounts due on the long and medium term loans would be transferred abroad into foreign currencies, the other half being paid in marks into the Konversionskasse in the creditor's name In December the Reichsbank announced that due to losses in its holdings of foreign exchange and the deterioration in the export surplus position it was decided that as from the 1st January 1934 transfers would be made only up to 30% of payments due the remainder being paid in, as usual, in marks to the Konversionskasse At the end of the review year, the alarming position of the German trade balance caused the Reichsbank to announce that Germany would no longer be able to make any transfers in the future In regard to the short term credits to Germany covered by successive standstill ' agreements, the latest agreement was signed on February 28th, 1934, and runs up to February 1935 The report embodying this new agreement draws attention to the fact that there was a further big reduction in the total of standstill credits during the year 1933 and states that if more normal conditions were to return, Germany's existing short term debt could not be considered to be at all beyond her capacity to support In the Annexe to the Report there is a description of the ' additional exports' system, a special method of encouraging exports financed by scrip and registered marks Germany contends with some reason, that debts must in the long run be repaid in the shape of goods and services and that her additional exports represent a fulfilment of this economic truth She maintains that in any case her loan repayments can only be financed from her export surplus and a system which augments that surplus is to the benefit of her creditors

Brief reference was made in last year's annual report to the measures of the German Government in March and April, 1933 which brought within the scope of the monopoly control system all animal and vegetable fats, oils margarine, oilseeds oilcakes, feeding stuffs and grain These measures were undertaken in pursuance of the agricultural policy of this and previous Governments, the central point of which has been to rescue the German farmer from impending bankruptcy and set him on his feet again by assuming control of agricultural produce prices and rationing the imports of commodities which come into competition with farm production The subsidisation of agriculture by these and other methods has no doubt, achieved its aim in rehabilitating the German farmer and bringing back some measure of prosperity to the land, but it has on the other hand had the effect of severely curtailing the importation of a number of

commodities which India exports to Germany, e.g., oilseeds, oilcakes and feeding stuffs. Whether these restrictive measures are of a temporary nature and only meant to surmount current difficulties remains to be seen. Past experience has, unfortunately, shown that restrictions once put on the Statute Book are seldom dispensed with and have a tendency to become permanent.

Towards the close of the year under review the trend of the German trade balance gave the German Government cause for serious alarm During January and February, 1934, the customary export surplus disappeared and instead there were large import balances of 35 and 22 million marks respectively in those months. March was almost as bad, as the export surplus was a meagre 3 million marks. Thus, for the first quarter of 1934, Germany witnessed the disappearance of her export surplus and the emergence in its place of an import surplus of 54 million marks. The reason for this change in the trade balance lies in the unusually heavy importation of raw materials and semi-manufactured goods which has been taking place for some months past in response to the domestic industrial boom. The authorities took fright at this turn of affairs, and in the beginning of March reduced the exchange import percentage from 50% to 45% of the 1931 basis. At the end of March this percentage was further reduced to 35%, and after the close of the review year there has been a drastic reduction to 25%. Not content with effecting a reduction in the exchange import percentage, the Government introduced emergency measures at the end of March which entirely prohibited the importation into Germany for a temporary period of a large number of raw materials and semi-manufactured goods. In this list of prohibited commodities were included jute, cotton, hemp, coir and other textile raw materials, wool, animal hair, hides and skins, animal products (e.g., guts, casings, etc.), certain non-precious metals (e.g., copper) and certain ores. As most of these measures, though promulgated in March, came into effect after the close of the year under review, they will not be dealt with in detail in the present report. The intention underlying these prohibitive decrees is, of course, the eventual bringing within the monopoly control system of future imports of these industrial raw materials. The problem which the authorities will now have to solve is how the present industrial boom is going to be maintained when the industries have imposed on them a severe rationing of their necessary raw materials. A curtailment of raw materials will eventually result in the slowing down of industrial activity and a decrease in employment, both of which the Government will certainly be anxious to avoid. Surprisingly enough, sufficient attention does not appear to have been paid to this aspect of the question in the discussions on this matter, but a decision on the issue

cannot long be postponed and will have to be made sooner or later. So far as it is possible to forecast the future attitude of the Government from its past actions, an attempt will be made to maintain the level of raw material imports and to finance their payment by a vigorous increase of German exports.

During the year under review trade restrictions have been maintained in full force in the majority of European countries and in some countries further additions have been made to them. Increases of customs duties have been made in the case of several commodities in many countries and in general trade barriers continue to dam the free flow of international trade from country to country. Before the internal revival taking place at the present moment in many countries can receive added momentum and be transformed into a general restoration of world-wide prosperity these trade barriers will have to be pulled down in order to allow international commerce to fertilise once more large tracts made barren by continued depression. The most notable among the additional restrictions brought into being during the period under review are the French import quota system as applied to agricultural products and raw materials and the adoption in Holland of restrictions on the imports of cereals and feeding stuffs. During the latter half of 1933 the French import quota system was extended to a large number of commodities exported from India to France, e.g., coffee, barley, peas, lentils, beans, tissues of jute, curried hides and skins, oil cakes, oilseeds and certain manufactured goods such as cotton manufactures and sports goods. In regard to many commodities for which quotas have been established licences are required for their importation. In addition a special import licence tax has since January 1934 been imposed in the case of certain agricultural commodities. Holland has, with certain modifications, adopted the German monopoly control system in regard to imports of certain commodities which India exports to Holland. These include barley, maize, dari and oilcakes. In most of the Continental countries import restrictions take the shape of exchange control, import licences and import quotas. These are worked mostly in combination, i.e., exchange control plus import licence, or import licence plus quota, and in this way provide formidable obstacles to the importation of goods. The consolation remains that these restrictions are special devices created to meet special conditions and that with the removal of these conditions, when normal times return, the restrictions will also disappear.

## Chapter III.—Commodities.

An examination of the main items of India's trade with Northern European countries, commodity by commodity, will be made in this chapter. The principal features of this trade during the year under review, 1933-1934, are set out in the following paragraphs, and a reference is made under each commodity to some of the enquiries received during the course of the year from Indian exporters and Continental importers. Appendices A I and A II give the statistics of the imports into Germany of the principal Indian commodities together with the names of India's chief competitors in this market and their shares in the trade *vis-à-vis* India. The statistics are in doppelzentners; one doppelzentner equals 100 kilograms, and 10 doppelzentners are equivalent to 1 metric ton.

### Jute.

The imports of raw jute during 1933-34 have shown a great improvement as compared with the past three years, and it is satisfactory to note that this improvement has been equally spread out over all the countries in Northern Europe. Indeed, one nas to go back to 1929 for imports comparable with those that have taken place during the year just over. Jute may be considered to be a fairly accurate barometer of the state of world trade and industry, and if the demand for jute during 1933-34 is any indication of the comparative activity in general business conditions, a revival of world prosperity is not very far off. The domestic industrial boom in several countries, to which reference has been made in the previous chapter, has been responsible for the increased consumption of raw jute in all the Continental countries. The Scandinavian countries increased their imports by as much as 65% by comparison with the previous year, while Holland, Belgium and France recorded improvements of 30, 27 and 28 per cent. respectively as compared with 1932. In regard to Germany, her takings of raw jute in 1933 advanced from 75,467 tons in 1932 to 111,029 tons in 1933, an increase of 46%. In 1931 and 1930 German consumption of raw jute was 83,350 tons and 89,609 tons respectively. For the quarter January-March, 1934, German imports of raw jute advanced to 34,902 tons as compared with 27,596 tons and 20,211 tons during the corresponding quarters of 1933 and 1932. Jute is among those raw materials whose importation into Germany has been temporarily prohibited from the end of March, 1934. In the light of these figures the consumption for 1933 may be regarded as highly satisfactory. The preliminary acreage forecast in July, 1933, was given as 2,479,800 acres, compared with the previous year's revised figure of 2,143,000 acres. These figures exceeded trade expectations and had a bearish effect on the market for a

considerable time afterwards. The final forecast in September, given by the Bengal Agricultural Department, was announced as 7,933,200 bales as against the revised figure of 7,097,100 bales in 1932. Although the final forecast did not reveal an estimate of an excessive yield, the actual figure came as a surprise to the market. The carry over from the previous crop was also fairly heavy as evidenced by the amount of old crop offerings at the time. Just before the close of the year under review a combination of associations in Bengal representing the mill industry, the balers, the exporters and the domestic dealers submitted a memorial to the Governor of Bengal against the activities of the jute Phatka market on account of the alleged damage done to legitimate trade by the excessive speculation carried on in that market. The memorialists stated in the course of this petition that while recognising the need for a future market, they maintain that the phatka market is a bad one since the actual buying and selling of jute represents only one per cent of the transactions, the chief activity being the weekly settlement of differences. One of the effects of this was to exclude the bona-fide buyer who could buy cheaper in the baled jute market, a higher price than the market price being the essential basis of the phatka activities. The petition ended by asking that the market should be constituted into a proper futures market by suitable legislation which should prohibit the periodic settlements on differences and should insist on the settlement only on the completion of a contract.

During the period under review there was a very considerable decrease in the imports of Indian jute bags into Germany. In 1933 the amount of jute bags fell to 1,008 dz. as compared with 5,251 dz. in 1932 and 10,949 dz in 1931. For the period January-March, 1934, Indian jute bags decreased from 2,449 dz. in the same period of 1933 to only 409 dz. As regards jute sacking cloth the statistics have the same tale to unfold. Imports into Germany during 1933 were only 1,312 dz. as compared with 3,791 dz. in 1932 and 7,247 in 1931. For the quarter January-March, 1934, there were no imports at all of sacking cloth from India as compared with 504 dz. and 1,426 dz. during the corresponding periods of 1933 and 1932. On the other hand, the total German imports of bags and cloth increased very considerably in 1933 as compared with the previous year, though in the first quarter of 1934 total imports of bags fell away to only 2,552 dz. from 14,182 dz. in the corresponding quarter of 1933. But total imports of sacking cloth in the quarter January-March, 1934 increased to 5,907 dz. from 1,481 dz. in 1933. The competitors who have succeeded in capturing a large portion of India's trade in bags and cloth in the German market are Holland, Belgium and Czechoslovakia, who have all within recent years improved their sales of bags and cloth to Germany very considerably. It

is quite clear from these figures that Germany is rapidly ceasing to become a purchaser of Indian jute bags and sacking cloth. The reasons for this alarming decline in German imports of jute bags and cloth from India are not far to seek. Mention has already been made of the fact that German imports of raw jute during 1933 and the first quarter of 1934 were comparatively heavy as compared with the three previous years. The local mill production appears to be gradually encroaching on the import trade and it is not unlikely that this development has the official support of the control authorities in view of the policy now being actively pursued in Germany of creating a boom in industrial activity. Mention must also be made of the following causes that have contributed their share towards the falling off in German imports of jute bags and cloth from India and the steady growth in the imports of Dutch and other bags: (i) Practically all the bags and cloth are imported into Germany under the "Veredlungsverkehr" clause, which admits them duty free into Germany. As a great deal of agricultural produce is exported from Germany to Holland, Belgium and Czechoslovakia it is not difficult to establish the fact that certain German exports are packed in cloth and bags originally imported from those countries. Hence the larger imports of packing material from Holland, Belgium and Czechoslovakia. (ii) Many foreign buyers of German fertilisers, sugar, flour, etc., buy cloth and bags manufactured in their own national factories and send them to Germany for the purpose of having their purchases packed in these bags and cloth. These packing materials come into Germany free of duty, the fertilisers, flour, etc., are packed in them, and the bags and cloth returned filled to the countries from which they were originally exported. Formerly a certain amount of German beet sugar used to be exported to India, and this was packed in Indian-made bags and sent out. Exports of German beet sugar have come to a complete standstill. (iii) It appears to be the case that it is much easier to obtain foreign exchange for payment to Holland, Belgium and Czechoslovakia because of the fact that there are large exports of German agricultural products and manufactured goods to these countries. The phenomenal increase in the import of jute bags and cloth of Dutch manufacture has probably been brought about by the clearing system set up between Holland and Germany.

With the exception of Belgium, the imports of Indian jute bags into European countries remained more or less stationary during the year under review as compared with the preceding year, some countries, like Norway, taking a little more, while others, like France and Holland, took a little less. In the case of Belgium, however, imports during 1933-34 increased by as much as 35% as compared with 1932-33. Apart from Germany, no other northern European country imports jute cloth from India.

Tissues of jute form one of the commodities to which the French import quota system has been applied India was classified among "other countries" which were allotted a joint quota of 4 quintals (1 quintal = 100 kilograms) for the first quarter of 1934 The United Kingdom was allotted 372 quintals, Germany 149 quintals, Belgium 149 quintals, Switzerland 135 quintals and Italy 132 quintals The French import statistics do not show that there is much importation of jute tissues from India There was a considerable increase in the imports into Germany of jute cloth other than sacking during the year under review The importation for 1933 was 8,816 dz as compared with 6,327 dz in 1932 and 3,537 dz in 1931 During the first quarter of 1934, however, there were no imports of this variety of cloth as compared with 1,211 dz for the corresponding period of 1933

The following enquiries are selected for mention from among those received during the course of the year in this office A firm of jute exporters in Calcutta was put in touch with importers in Hamburg and Antwerp The same firm was subsequently supplied with names of suppliers of second hand Hessian looms The Indian Jute Mills Association Calcutta wanted information about the organisation equipment and costs of textile research institutions in Continental countries to serve as a guide in establishing a research institute in India for the Indian jute industry Enquiries were made in Belgium Germany France, and other countries and detailed information regarding research institutes in those countries was forwarded to Calcutta A factory in Belgium manufacturing jute tissues was put in touch with jute exporters in Calcutta A Norwegian firm of importers was put in touch with exporters of jute bags and hessian cloth in Calcutta This firm subsequently sought our aid in obtaining introductions for other Indian commodities A Calcutta firm of raw jute exporters was put in touch with importers in Germany, Belgium, Denmark, Holland and Norway An importing firm in Prague was introduced to exporters of raw jute in Calcutta A firm in Norway who wanted to take up the agency of a raw jute exporter in Calcutta was given the necessary introduction A Hamburg firm who wanted to import jute sacks and sacking cloth was put in touch with firms in Calcutta interested in the enquiry A firm in Brussels with branches in San Paulo and Rio de Janeiro wanted to represent through their South American branches Calcutta jute exporters to South America The enquiry was sent out to India and the names of interested Calcutta firms have been forwarded to the Brussels firm Another Belgian firm in Antwerp wanted to be introduced to jute exporters in Calcutta desiring to be represented in Spain, as the Belgian firm had branches in Spain The necessary introductions were effected A firm in Denmark was put in touch with exporters of jute twine, twist and yarn

## Cotton.

The imports of Indian cotton during 1933 into all the northern European countries represent a great improvement over the figures for 1932. The reasons for the increase in European takings during the year under review are: (i) The 1933 Indian cotton crop turned out to be a normal one as compared with the 1932 crop, which had been an abnormally small one. The exportable surplus in 1933 was, therefore, a larger one than in the previous year, after the local mills had satisfied their requirements. (ii) Bombay cotton prices were on a lower level in 1933 as compared with the previous year, due both to other causes and to the increase in the 1933 crop to normal dimensions. They, therefore, approximated in 1933 very much more to world parity cotton prices, and this factor has always been the deciding factor in the purchase of Indian cotton by European countries. In 1933 Holland almost doubled her imports as compared with the two previous years. Belgian imports were slightly better in 1933 than in 1932 or 1931; and France increased her takings by 25% as compared with 1932; her imports in 1933 were double her imports of 1931. As regards the German market, Germany imported 192,348 bales in 1933 as compared with 113,179 bales and 200,914 bales in 1932 and 1931 respectively. Her imports in 1930 were 311,447 bales. Thus, while the 1933 figure is an improvement over the 1932 one, Germany is yet far from showing a return to her normal consumption of Indian cotton. As regards 1933, her total consumption of cotton was roughly 200,000 bales more than in 1932, of which increase India contributed 100,000 bales and America 100,000 bales. Egypt and Peru also improved their cotton sales to Germany. For the first quarter of 1934 (January-March) Indian cotton imports into Germany rose to 47,400 bales from 38,114 bales and 35,362 bales in the corresponding quarters of 1933 and 1932. This is satisfactory, as American imports decreased from 387,387 bales in 1933 to 357,638 in 1934. Egyptian cotton, like Indian, also improved its position for this period. Cotton is another raw material whose imports into Germany have been temporarily prohibited from the end of March, 1934. Cotton manufactures are one of the items to which the French import quota system has been applied. Just before the close of the review year a case occurred where a French importing firm had difficulty in bringing into France Madras fancy cotton handkerchiefs, as no quota was allotted to India. Eventually the parcel was admitted on the strength of the United Kingdom quota as a result of representations to the authorities. A cotton ginning and pressing factory wrote and asked the office to place them in touch with a good importing house in Hamburg. The necessary connection was made and the Calcutta factory is now doing business with the Hamburg firm. A Hamburg firm was put in touch with exporters

of cotton and cotton waste. Another Hamburg firm was introduced to exporting houses in India for raw cotton. A firm in Mannheim was put in touch with exporters of cotton and cotton waste. A Bombay cotton broker wanted to appoint agents in various countries. He was introduced to agents interested in his enquiry in Hamburg, Antwerp, Ghent, Prague, Vienna, Paris, Amsterdam, Warsaw and Gothenburg (Sweden). A Warsaw firm wanted introductions to exporting houses in India. The necessary introductions were given. A Norwegian firm was put in touch with exporters of cotton and cotton waste in Bombay. A Swiss firm in Zurich was introduced to cotton exporters in Bombay and the Punjab.

## Hemp

Imports of Indian hemp into Continental countries during 1933 displayed very considerable increases as compared with the previous year and provide evidence that Indian hemp is gradually but surely regaining its previous popularity in European markets and that the demand for it on the part of the Continental spinners is returning rapidly to former dimensions. The revival of industrial activity is also largely responsible for the increase in imports during the period under review. Belgium, the largest single purchaser of Indian hemp on the Continent, nearly trebled her imports in 1933 as compared with the previous year, but her takings are still on a lower level by comparison with previous imports; nevertheless it is highly satisfactory that she has once more resumed her role of being India's principal consumer. France also more than doubled her imports of Indian hemp as compared with 1932. German imports of Indian hemp in 1933 increased to 20,043 dz from 17,774 dz in 1932 and 4,770 dz in 1931, an improvement of nearly 60% as compared with the previous year. For the quarter January-March 1934, German imports declined slightly to 7,751 dz from [illegible]931 dz in the corresponding quarter of 1933, the loss of the [illegible]00 dz being compensated by the importation of this exact amount from the Dutch East Indies. Hemp is also one of those raw materials whose importation into Germany has been temporarily prohibited since the end of March 1934. A factory in Baden (Germany) wrote and asked to be put in touch with exporters of certain special varieties of hemp which they were anxious to purchase. Inquiries were made and the names of interested exporters were forwarded to the German factory. A firm in Hamburg desired to be introduced to hemp exporters in Bombay with a view to taking up their agencies. The necessary introductions were effected. A factory in Holland wrote and asked to be put in touch with Indian exporters of sisal hemp for the manufacture of cordage. Inquiries were made in India and the names of interested parties were forwarded to the Dutch factory. A German firm wanted to be put in touch

with the balers of a particular mark of Indian hemp with a view to doing business The necessary enquiries were made and the name of the baler ascertained and given to the enquiring firm. A Bombay hemp dealer was put in touch with importers in Antwerp, Rotterdam and Sweden A Danish firm was introduced to Indian exporters with a view to taking up their agency for Denmark.

## Coir.

Imports of coir fibre into Germany for 1933 were only 5,675 dz as compared with 10,353 dz in 1932 and 9,242 dz. in 1931. Of this amount India's share was 2,793 dz in 1933 as compared with 5.078 dz in 1932, imports being nearly halved; India's sole competitor, Ceylon, suffered the same fate For the quarter January-March, 1934, total imports of coir fibre into Germany increased to 2,759 dz. as compared with 1,164 dz in the corresponding quarter of 1933 Though countries of origin were not specified, it may be taken for granted that India and Ceylon roughly shared the total trade for this period. Imports of coir yarn from India, on the other hand, into all the European countries improved in 1933 as compared with the previous year. Holland, Belgium and France all took slightly increased quantities of coir yarn during the period under review. German imports of coir yarn in 1933 were 88,304 dz as compared with 67,933 dz in 1932 and 58,847 dz in 1931, an increase of 30% over the previous year. The demand for coir yarn is mainly for the manufacture of cheap carpets and rugs and mats and mattings; it is also used to a very large extent in the furnishing and upholstery trade in connection with mattresses and stuffing material for furniture, e g., chairs, settees, etc A factory in Brno (Czechoslovakia) manufacturing mats and brushes wrote and asked to be put in touch with large exporters of fibres and yarn. The necessary enquiries were made and introductions effected. A district officer in South India wrote and asked for names of Continental importers of coir yarn for the purpose of sending them samples. Names of suitable firms were sent out to the official through the Director-General. A Swiss factory wrote and asked to be put in touch with suppliers of coir fibre and yarn The necessary enquiries were put through and the names of interested exporters were forwarded to the Swiss factory A Belgian firm was put in touch with coir yarn exporters in Bombay and South India. A dealer in Bremen wrote and wanted to be put in touch with exporters of special classes of coir yarn to be used for special purposes. Enquiries were made in India and the names of suitable exporters were obtained and forwarded to the German firm. The same firm subsequently obtained our help in getting introduced to exporters of coir mats and mattings. A firm of dealers in Amsterdam were put in touch with exporters in South

India. A firm in Malabar wrote and asked to be put in touch with dealers in Antwerp. The necessary enquiries were made and the names of interested dealers were forwarded to India.

### Rice

A survey of the statistics for rice during 1933 shows that Indian (including Burma) rice was one of those commodities whose imports into the various European countries reveal a deterioration instead of improvement in comparison with the two years immediately preceding. There is a distinct and readily observable change of direction in India's rice exports away from Europe and towards Asia and Africa. Whether this change in direction is good for India and Burma is debatable, as European countries have been good customers in the past and have always paid higher prices than other countries, as a result of which world prices for Indian and Burma rice have been in former years maintained at a higher level than would have been possible had India's only customers been Asiatic and African countries. It is on this account, more than any other, that one regrets to observe the decreasing quantities of Indian rice being taken by European countries year by year, and it is not unlikely that if this trend in the Indian rice trade continues Indian rice prices will have to settle down to much lower levels in future years. Poland, an important customer in Indian rice, halved her purchases in 1933 as compared with the previous year and only took a third of what she did in 1931. In connection with the Indian rice trade to Poland it will not be out of place to mention here that a tendency is growing up in Poland during recent months in governmental circles to bring pressure to bear on the Polish rice milling industry to effect their rice purchases from those countries which are willing to take Polish manufactured goods in exchange. The development of Polish commercial policy along these lines would constitute a serious threat to India's rice trade to Poland, which has been in the past and still is a very valuable one. It is a development which will need careful watching, especially as European countries, including the United Kingdom, are turning their attention to this modernised barter system in their efforts to expand their exports of manufactured goods. The fashionable terminology for the old barter system is "compensatory trade" or "the compensatory principle in trade". It forms the basic principle of the recent trade treaties and agreements concluded by the United Kingdom with a number of European countries. This demand on the part of European manufacturing countries for compensatory trade with countries which are principally producers of raw materials does not fit in with India's present commercial interests and the dangers arising from this demand will have to be countered in some form or another. Holland in 1933 took slightly over a third of

what she bought in the previous year, which again was nearly a half of her 1931 takings. Belgium was the only country in Northern Europe which increased her purchases of Indian rice in 1933 as compared with 1932, but her 1933 imports were 20% less than her 1931 imports. In so far as Germany, India's best customer hitherto, is concerned, the tale is not a happy one for 1933, except, curiously enough, in the matter of polished rice imports. German purchases of Indian polished rice in 1933 were 45,949 tons as compared with 42,155 tons in 1932 and 40,683 tons in 1931. By the end of June, 1933, the polished Indian rice imports had reached 31,909 tons; by the end of September they were 40,645 tons, and at the end of November they stood at 44,252 tons. Thus, between September and December, 1933, 5,304 tons of Indian polished rice were imported into Germany as compared with 18,257 tons in the same period of 1932, and 12,010 tons in 1931. The comparative figures for the last quarter of 1933 are given in some detail, because, commencing with August, 1933, the German rice monopoly control authorities have been severely rationing the imports of polished or white rice into Germany. The policy in regard to white rice which is now being pursued in Germany by the control office is most probably based on two general considerations, viz.: (i) White rice being already polished and ready for table consumption does not provide work for the German rice mills. It yields no profit to the Hamburg miller and gives no employment to the German workman. Imports are, therefore, rigorously discouraged, a simple task for the monopoly control office to which all imports must be sold, and which can refuse to buy any particular consignment of rice without adducing reasons. (ii) The general consumption of rice in Germany is not officially encouraged at the present time, as it comes into competition with domestic foodstuffs such as wheat, rye and potatoes. There is a very large surplus of these commodities at present available in Germany due to the fact that Germany cannot export her usual quantities to other countries by reason of tariff and other restrictions raised against her agricultural exports. Habits and customs die hard, however, and German people have had a liking for rice for years, and hence imports cannot be too severely restricted all at once. For the quarter January-March, 1934, total imports into Germany decreased from 27,944 tons in 1933 to 12,637 tons only. Of this amount, India's share was 3,656 tons as compared with 8,472 tons in the corresponding period of 1933. It will be noted from the statistics that both Italy and Siam improved their polished rice imports in 1933 as compared with previous years. Italian imports in 1933 were 11,291 tons as compared with 7,808 tons in 1932, while Siam rice reached a figure of 16,256 tons as compared with 10,979 tons in 1932. Both these countries, however, suffered set-backs during the first quarter of 1934.

Coming now to unpolished rice, which forms by far the greater amount of the total rice imports of Germany, German total imports in 1933 decreased by 70,384 tons from those of the previous year. Imports of unpolished rice from India in 1933 were 176,263 tons as compared with 219,877 tons in 1932, a decline of 43,614 tons. Imports from the Dutch East Indies declined sharply from 21,091 tons in 1932 to 949 tons only in 1933, but Siam improved her position from 6,627 tons to 8,210 tons in 1933. The most notable improvement, however, is to the credit of Italy, whose imports of unpolished rice in 1933 reached 4,097 tons as compared with 1,915 tons in 1932 and 377 tons in 1931. This increase in Italian rice imports may be attributed directly to the Agreement concluded between the German rice millers and the Italian rice sales authorities in June 1933, to which a reference will be made later. For the quarter January-March, 1934, imports of Indian unpolished rice were 25,903 tons as compared with 20,871 tons in 1933 and 34,571 tons in 1932. Italian unpolished rice jumped from a couple of tons in 1933 to 6,087 tons in 1934, while Siam also improved her position from 409 tons to 3,263 tons in 1934. Part of the decrease in the imports of unpolished rice from India may be set down to the heavy "monopoly" surcharge placed on imports of fodder rice, i.e., Rm 85/- per ton. This tax has probably had the effect of killing the fodder rice trade to Germany. Italian unpolished rice imports are almost wholly intended for human consumption. The most important cause, however, of the decrease in the imports of Indian unpolished rice during the year under review and the increase in the imports of Italian unpolished rice is the agreement which was concluded between the German rice millers and the Ente Nazionale Risi, the Association of Italian rice producers, by which the former agreed to purchase annually 60,000 tons of Italian unpolished rice and mill this quantity in the German rice mills for German domestic consumption. This agreement will, if carried out in full, very seriously affect imports of Indian unpolished rice into Germany, as the amount of Italian unpolished rice purchased by the German mills is greatly in excess of past normal amounts from Italy, and will tend to displace annually a large amount of Indian rice which the German mills usually purchase for milling purposes. As has been previously mentioned, imports of polished rice have also been severely curtailed, and hence some of the injurious effects of the abnormal imports of Italian unpolished rice cannot be passed on to polished rice imports. Unpolished rice imports from India, which is the largest supplier, will thus be likely to suffer the most damage from this German-Italian rice agreement, and in fact the statistics of 1933 already show the partial effects of this agreement in the shape of a reduction of 43,614 tons in the imports of unpolished rice from India. The conclusion of the

German-Italian rice agreement accords with the policy of the German authorities to discourage the imports of white polished rice; and as previous imports of Italian rice were mainly in the shape of polished rice, the Italian trade has been diverted by the agreement from the polished to the unpolished variety.

The prohibitive monopoly surcharges imposed at the beginning of 1933 by the German Government on the importation of rice bran has had the expected result of more or less putting a stop to this valuable trade with Germany. Total imports of rice bran into Germany during 1933 were only 34,073 tons as compared with 138,721 tons in 1932. India's share declined from 57,553 tons in 1932 to 10,824 tons in the year under review. The shares of all the other countries who trade in rice bran also tumbled down in 1933 During the quarter January-March, 1934, matters got far worse, and for this period the total imports of rice bran stood at the ridiculous figure of 39 tons as compared with 29,428 tons in the corresponding period of 1933. Of these 39 tons, India was responsible for 24 tons as compared with 9,405 tons in 1933 and 10,604 tons in 1932. The policy of successive German Governments has for the past two years been to curtail severely the imports of cattle fodder in order to protect home-grown feeding stuffs It is a policy that has in all likelihood come to stay both in Germany and other European countries where the farmer has become the anxious concern of his Government and has been saved from bankruptcy by governmental action aimed at protecting him from the severities of the economic depression of the last four or five years.

A firm in Vienna was put in touch with London houses importing Indian rice. The Burma Rice Merchants' Association, Rangoon, wrote and asked to be put in touch with manufacturers of rice milling machinery. Extensive enquiries in several countries were made and the names of suitable manufacturers in Germany, Holland and Belgium have been transmitted to the Association in Rangoon. A firm of rice brokers in Rotterdam wrote and asked to be put in touch with exporters of Burma rice interested in shipping to Portugal via Rotterdam, or direct. Enquiries were put through in India and the names of exporters interested in this enquiry were forwarded to the Rotterdam firm. A firm in Copenhagen wrote and asked if we could put them in touch with exporters of rice and spices with a view to obtaining the agency for Denmark. The necessary enquiries were made and the introductions effected. Two rice broking firms in Sweden were put in touch with exporters in Calcutta and Rangoon. An exporter in Rangoon was put in touch with importing firms in Norway and Sweden. A firm in Hamburg was introduced to exporters in Rangoon. A firm of importers in Prague was put in touch with exporters of the better qualities of Indian rice in



EXHIBITION OF INDIAN ARTWARE AND FANCY SKINS AT THE LEIPZIG FAIR, 1934.

Calcutta A firm in Copenhagen was introduced to exporters of *rice and tea in Calcutta and Rangoon* A firm in Mukacevo (Czechoslovakia) was put in touch with exporters *of rice in* Rangoon and Calcutta An exporting firm in Calcutta was *introduced to rice importers in Germany*, Belgium France, Denmark and Holland An importer in Warsaw was put in touch with Burma rice exporters in Rangoon

### Tea and Coffee

The tea restriction scheme which embraces all tea producing *countries* and which is now in full operation may be regarded as responsible for either stabilising the position reached in 1932, so far as imports are concerned or even causing a decline in those imports during the year under review France and *Germany* are the two main countries in Northern Europe excluding Russia which import tea in any quantities The *former reduced her* purchases of Indian tea in 1933 by nearly 50% as compared with the previous year As France is a *very important country in regard to tea purchases* from India it is worth while observing the trend of the imports into France during recent years The *following table gives the figures of French tea imports since* the year 1929 —

In metric quintals (1 quintal = 100 kilograms)

| | 1929 | 1930 | 1931 | 1932 | 1933 |
|---|---|---|---|---|---|
| British India .. | 4,370 | 3,802 | 5,615 | 4 029 | 2 245 |
| United Kingdom ... | 4 968 | 5,249 | 4,215 | 2 144 | 2,025 |
| China , | 2,654 | 2 416 | 2 927 | 2,882 | 3,377 |
| Indo-China | 3 056 | 2 640 | 2,328 | 2,321 | — |
| Other Countries (i e Dutch Indies) | 899 | 762 | 1 047 | 2 705 | 8 630 |
| Total ... ... | 15 847 | 14 869 | 16 132 | 14 903 | 19,277 |

*From* the above figures it will be seen that during the year under review France imported more tea than at any time since 1929 The trade depression does not appear to have had much effect on her consumption of tea which is natural, considering that tea-drinking is not a popular nation wide habit *in France* On the other hand, Indian tea fared very badly in 1933 India's average sales to France since 1929 are roughly in the neighbourhood of 4,000 quintals, but in 1933 only 2 245 quintals of Indian tea were imported The same is the case with tea imported via the United Kingdom, which has *fallen by 60%*, during 1932 and 1933 as *compared with previous years* China tea has not only maintained its previous position but *even improved on it* during 1933 But the most noticeable feature of the statistical table above is the phenomenal *increase in the imports into France of Java tea* These were only 899 and 762 quintals in 1929 and 1930 In 1932 they had grown to 2,205 quintals, and during the *year under review they leapt up to 8,630 quintals, over half*

the total imports into France. The price factor and the diversion of Java tea from the United Kingdom market, due to the Empire preferential duty on tea, have no doubt played an all-important part in the rapid increase of Java tea imports into France. It is essential in the interests of Indian tea that the tea situation in France should be carefully watched with a view to counteracting the alarming development that is taking place in the French tea trade, as a result of which Java tea is gradually ousting Indian tea from the French market; for it will be remarked that Java tea has not had any adverse effect on tea imports from China. Propaganda on behalf of Indian tea as Indian tea appears to be necessary in France and is a matter which will have to be looked into on behalf of the Indian tea industry.

Imports of Indian tea into Germany during 1933 were 11,111 dz. as compared with 12,604 dz. in 1932 and 15,532 dz. in 1931. Java tea slightly increased her share of the tea trade from 21,586 dz. in 1932 to 22,450 dz. in 1933. Ceylon and China teas remained more or less stationary during the year under review. For the period January-March, 1934, Indian tea declined slightly from 2,676 dz. in 1933 to 2,504 dz., whereas Java slightly improved her sales, which, in the first quarter of 1934, were 5,297 dz. as compared with 4,953 dz. for the corresponding period of 1933. It appears probable that the restriction scheme will keep European imports at more or less their present level for the next few years with slight annual variations and will tend to prevent abnormal increases or decreases. The tea-drinking habit in Germany makes but little headway; and, so long as the customs duty on tea remains as high as it is now, not much growth in the popularity of tea as a beverage may be expected. A duty of Rm. 3·50 per kilogram makes the purchase of tea a luxury in Germany, and, as such, tea-drinking cannot possibly catch on in this country among the working and lower middle classes as is the case in England. In the present conditions, any tea to be successfully sold in large quantities must be cheap, so that the addition of the customs duty does not make the price a prohibitive one for the average housewife. The higher and more expensive grades will, no doubt, always find a sale among connoisseurs of tea, but this circle is an extremely limited one in Germany, which is essentially a coffee-drinking country. The cheaper varieties of our Indian teas ought to be able to find wider markets than in the past, provided they are backed up by satisfactory organisation and efficient publicity propaganda. Without this aid Indian tea is not likely to register much progress in Germany. Adequate advertisement is absolutely essential if Indian tea sales to Germany are to be increased. Propaganda on behalf of tea in general was made during the summer of 1933 by the Verband des Deutschen Teehandels, Hamburg, in the shape of a very attractively got up pamphlet showing how tea

should be made and praising its virtues as a beverage for both summer and winter and finally pointing out how cheap tea as a drink really was in the long run This delightfully illustrated pamphlet was widely distributed to the retail trade throughout Germany and through the retailers to the restaurants cafes and refreshment places But this propaganda is not enough to improve the sales of Indian tea It will be necessary to push Indian tea as Indian tea and not only as tea Suitable opportunities for this kind of propaganda can be created through participation at household, grocery and cookery exhibitions in the big cities of Germany, e g Berlin Munich Hamburg Cologne etc and it is anticipated that the Trade Commissioner will in the near future be in a position to take part in such exhibitions and put in a good deal of useful propaganda on behalf of Indian tea and other Indian products

The statistical table below shows the trend of tea imports in Germany during the last few years —

In Doppelzentners (1 Dz  100 kilograms)

| | Total Imports. | Java Sumatra. | India. | Ceylon. | China. |
|---|---|---|---|---|---|
| 1913 .. | [illegible] | 7,394 | 5,910 | [illegible] | [illegible] |
| 1927 | 53,771 | 33,190 | 6,805 | 4,388 | [illegible] |
| 1928 | 45,684 | [illegible] | 10,460 | 8,111 | 10,623 |
| 1929 | [illegible] | [illegible] | 15,110 | [illegible] | [illegible] |
| 1930 | 60,417 | [illegible] | 17,917 | [illegible] | 6,803 |
| 1931 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| 1932 | 47,976 | [illegible] | [illegible] | 9,376 | 3,560 |
| 1933 .. | 46,907 | [illegible] | 11,111 | [illegible] | 3,545 |

The figures given above show that since 1930 the year when tea imports were highest there has been a steady falling off in the total imports of tea into this country Curiously enough, Java tea has improved its position steadily since 1931 On the other hand imports from other countries show annual decreases since 1930 In the case of Indian tea a sharp decline occurred in 1932 when imports dropped by almost 3,000 dz as compared with 1931 It will be seen that in 1933 Java sold twice as much tea as India and more than India and Ceylon put together One reason for the increase of Java tea in the German market during the last two years is that a good deal of Java tea that used to go to the United Kingdom market has been diverted to Continental markets by reason of the preferential duty on Empire teas in the United Kingdom Being cheaper, it has gained ground in the

German market at the expense of the higher-priced Indian and Ceylon teas.

During the year under review, the imports of tea and coffee into Poland became subject to import licence. This licence has become a highly important document, for not only is it a permit allowing importation into Poland, but it also entitles the holder to a substantial rebate in the customs duty on tea and coffee. The issue of these import licences to importing firms is based on the "compensation trade" principle, i.e., the authorities issuing the licence must be satisfied that Polish exports of an equivalent value have been or will be made by the firm.

A Warsaw importer was put in touch with exporters of tea in Calcutta. A wholesale firm in South Germany wrote and asked to be put in touch with exporters of high grade Darjeeling teas either direct or through their agents in London. Introductions were given both to exporters in Calcutta and to London importing houses. Another wholesale firm in South Germany was put in touch with exporters in Calcutta. An importer in Bratislava (Czechoslovakia) was introduced to exporters in Calcutta and to London houses also. A Danish firm in Copenhagen wrote and asked to be put in touch with exporters of tea with a view to being appointed agents for Denmark. Enquiries were made and the necessary introductions effected. An importer in Vienna was put in touch with a Calcutta firm, who wanted to appoint an agent for Austria.

Importers of Indian coffee into the countries of northern Europe during the year under review, have been fairly satisfactory on the whole. Though Norway decreased her purchases in 1933 by about 10% as compared with the previous year, Holland and Belgium increased their takings, the latter by as much as 100%. German imports of Indian coffee during 1933 were 8,418 dz. as compared with 9,746 dz. in 1933, and for the first quarter of 1934, 1,831 dz. as compared with 1,910 dz. in the corresponding quarter of 1933. In this connection it will be observed that the share of Brazil, Germany's largest single supplier of coffee, decreased by as much as 16% in 1933. Guatemala and Salvador are the other two countries besides Brazil which supply coffee to Germany in large quantities. The coffee imports from these three countries somewhat overshadowed the imports from India, and the latter are employed for blending with the American varieties. Indian coffee is never sold as a pure coffee on the Continent, and this was true also of the United Kingdom until very recently when Empire propaganda brought pressure to bear on wholesalers and retailers to market a pure Indian coffee. France is the largest single purchaser of Indian coffee, and her imports are therefore worthy of special attention. Her imports

for the four years ending 1933 are given in the following table —

In metric quintals (1 quintal=100 kilograms)

| | 1930 | 1931 | 1932 | 1933 |
|---|---|---|---|---|
| India .. ... | 32,183 | 41,099 | 30,938 | 29,965 |
| Brazil .. | 1,161,896 | 1,221,553 | 971,695 | 1,007,619 |
| Haiti | 180,835 | 125,624 | 176,493 | 215,413 |
| Dutch Indies | 116,433 | 124,330 | 200,205 | 161,390 |
| Venezuela | 76,337 | 97,955 | 118,819 | 86,300 |
| Total .. | 1,788,672 | 1,933,951 | 1,869,283 | 1,770,222 |

It will be seen from the above figures that Indian coffee forms a very small portion of the total coffee imported into France, her main supplies come from the American countries, chiefly Brazil. Indian coffee is invariably blended with other grades in France and never retains its identity. Imports of Indian coffee recorded a very slight decrease in 1933 as compared with the previous year, and the same is the case with the total French imports. Brazil and Haiti however improved their shares, the latter very considerably. But the American countries can in no sense be regarded as competitors of India. On the other hand, the quality and grades of American coffee imports into France in a particular year have a decisive influence on the amount of Indian coffee required in that year for blending purposes. The figures given in the French statistics regarding the amount of coffee imported into France for the years 1932 and 1933 reveal a slight decrease in the latter year whereas the Indian export statistics show a slight increase for 1933 as compared with 1932. The discrepancy between the French and Indian statistics in regard to the trend of the coffee trade in France may be explained by the fact that whereas the French figures are figures of actual importation and do not include bonded amounts the Indian statistics record all amounts which are declared as intended for shipment to French ports and include amounts which on arrival in France are put into bond.

Coffee has been brought within the French import quota system since the middle of November 1933. The successive quotas that have been imposed on imports of Indian coffee since that date appear to be fair and satisfactory in comparison with recent importations and the application of the quota system to Indian coffee is not causing any great hardships. A licence is required under the system for permission to import.

A firm in Czechoslovakia wrote and asked to be put into direct touch with exporters of coffee and tea in India or with their London houses, as they did not want to deal any more through Hamburg. The necessary introductions to Indian exporters and also to London importing houses were given. A

wholesale firm in South Germany was put in touch with coffee exporters in South India. Another South German firm was introduced to exporters in Bombay and Madras. Two Danish firms in Copenhagen were put in touch with Indian exporters in South India. A firm in Berlin was introduced to exporters in Bombay. The Trade Commissioner for Mysore in London wrote and asked for names of firms in Sweden and Antwerp who might be interested in taking up the agency of an important merchanting house in Mysore. Enquiries were made and the names of suitable firms interested in the enquiry were sent to London. A firm in Oslo, Norway, was put in touch with importing houses in London.

## Dari.

The importation of this commodity into Germany has virtually come to a standstill on account of its being placed under the monopoly control system and the prohibitive monopoly "surcharge" imposed on imports of the article. During the year under review there was an import of 452 tons from India and a larger amount of 1,821 tons from Africa, and 789 tons and 630 tons from Persia and China. Compared with imports during 1932 and 1931 these lots are nothing at all.

France has also restricted the importation of dari by placing the commodity under the import quota system. Imports into France had grown rapidly from 4,978 tons in 1930 to 9,386 tons in 1932 and 4,929 tons for the first six months of 1933. This large amount resulted in dari being made subject to a quota restriction. Total imports of dari in 1933 were 13,495 tons. For the quarter January-March, 1934, a total quota of 270 tons was allocated to dari.

## Hides and Skins.

The hides and skins trade to northern European countries witnessed a satisfactory revival during the year under review. The takings of most of the countries showed a considerable improvement compared not only with those of the previous year, a bad year, but also with the imports of the years since the commencement of the trade depression. This improvement is very largely due to the internal industrial boom which can be observed in progress in many of the European countries during 1933. Revived industrial activity has naturally stimulated the demand for hides and skins, both raw and tanned. The Scandinavian countries increased their purchase of Indian raw hides by about 25% as compared with the previous year, while Holland nearly trebled her imports of raw hides. In regard to skins also, the 1933 position showed a great improvement over past years. Holland nearly doubled her imports of Indian raw goat skins, and France recorded an increase of 16% over the previous year.

India's share in the sheepskin trade is unfortunately not separately specified in the statistics published. French imports of goat skins during the last three years are given below:—

In metric quintals (10 quintals = 1 metric ton)

| | 1931 | 1932 | 1933 |
|---|---|---|---|
| British India | 4,031 | 3,473 | 4,12[illegible] |
| Morocco | 4,160 | 3,00[illegible] | 2,6[illegible] |
| Algeria | 6,165 | 6,[illegible]53 | 4,6[illegible]9 |
| Spain | 2,671 | 3,019 | 3,570 |
| Total | 49,310 | 46,90[illegible] | 56,22[illegible] |

During the year under review the French import quota system was made applicable to curried hides and skins and to tanned hides and skins. India has not been allotted separate quotas in any case save that of tanned goat and kid skins, where she was given a separate quota of 200 kilograms for the period January-March 1934. As the French import statistics do not separately specify imports of Indian tanned skins, it is difficult to judge whether the quota allotted to India has caused any hardship or not. The figures given in the table above relate to raw goat skin imports. In the case of other tanned skins and of tanned hides, Indian imports, if any, have to participate in the quotas allotted to "other countries".

Coming to Germany, which is the largest single consumer of Indian raw hides, the hide trade during the year under review showed a distinct improvement. Germany's purchases of raw Indian cowhides of the dry variety for the last three years are as follows:—

In Doppelzentners (100 dz. = 1 metric ton)

| | 1931 | 1932 | 1933 |
|---|---|---|---|
| British India | 39,9[illegible]4 | [illegible]2,[illegible]70 | 45,138 |
| Brazil | 43,6[illegible]4 | 34,411 | 4[illegible]9 |
| Argentine | 43,547 | 35,0[illegible] | 41,[illegible]25 |
| Total | 217,1[illegible] | 1[illegible]970 | 231,[illegible] |

From these figures it will be noticed that Germany's total imports have increased as compared with the two previous years. But they still fall far short of the average imports of the pre-depression days, e.g., in the period 1925-1928, and a good deal of leeway will have to be made up before the figures of those years are reached again. In those days Germany not only satisfied her own leather requirements but was also a large exporter of leather manufactures to many European countries. The latter have now attempted to shut out these exports by means of tariff and other restrictions. Consequently it is open to doubt whether Germany in the future will purchase such large quantities of hides from India as she used to do about eight to ten years ago. It is nevertheless a matter for satisfaction that some revival in her hide purchases appears to be taking place.

the improvement in 1933 being 27% over the imports of 1932. The above figures also disclose another tendency of interest to India. For the first time for many years, India's sales of dry cow hides are greater than those of the Argentine and Brazil, and India in 1933 has, after a long lapse, regained the premier position she used to occupy both before the war and for some years after the war in the dry cow hide trade to Germany. The increase in the imports of Indian hides during 1933 as compared with the previous year is proportionally greater than the increases recorded in the case of Brazil and the Argentine. It is, therefore, regrettable that for the quarter January-March, 1934, Indian hides had to give way again to Brazilian and Argentine hides, though they recorded an increase from 720 tons in 1933 to 977 tons. The explanation may lie in the fact that exports from India of dry salted hides become comparatively heavier later in the year, when the warmer weather permits the drying and salting process to proceed more rapidly.

During the year under review there was a phenomenal rise in the imports of Indian sheep skins into Germany. Imports rose from 30 tons in 1932 to 154 tons in 1933. Russia is the main supplier of raw sheep skins in the German market. But the variety of raw skin which Germany imports in great quantities, is goatskin, and she satisfied her goatskin requirements mainly from India, Spain and Egypt. There was a slight decrease in the total imports of goat skins in 1933 as compared with the previous year, and both India and Spain shared in this decrease. For the period January-March, 1934, however, total imports were considerably above those of the last two years, and India's share during this quarter rose from 135,773 pieces in 1933 to 384,105 pieces. There was a similar increase in imports from Spain as well. German purchases of Indian reptile skins suffered a set-back in the year under review after a phenomenal rise in 1932 over 1931. The number of Indian skins decreased from 640,329 pieces in 1932 to 546,336 pieces in 1933, though this figure is well above the 1931 figure of 183,978 pieces. During the last two years, Germany has begun to buy prepared goat and sheep skins and lamb skins from India in large quantities and her purchases during the year under review recorded a huge increase over those of the previous years, as the following table shows:—

Goatskins (in pieces).

| | 1931 | 1932 | 1933 |
|---|---|---|---|
| India ... ... | — | 512,573 | 1,827,645 |
| United Kingdom ... | 126,238 | 508,028 | 1,119,877 |
| Total ... ... | 1,215,988 | 2,034,210 | 3,649,396 |

Sheep and Lambskins (in pieces).

| | 1931 | 1932 | 1933 |
|---|---|---|---|
| India ... ... | — | 155,468 | 676,717 |
| United Kingdom ... | 2,233,198 | 2,790,970 | 4,557,382 |
| France ... ... | 1,378,023 | 2,368,826 | 2,776,708 |
| Total ... ... | 6,011,177 | 7,528,314 | 10,501,671 |

Imports from Great Britain both of goat skins and sheep and lamb skins, also increased very considerably in 1933 It will be observed from the above statistics that Germany's requirements in prepared goat skins increased by 50% during 1933, and in prepared sheep and lamb skins by 13 Taking hides and skins on the whole, it will have been seen from the German import statistics that demand during the year under review has expanded appreciably. This expansion has been caused by the increase in industrial activity in most directions during 1933 A large part of the stimulus imparted to the demand for leather is due to the National Socialist movement in Germany which during the year under review, has taken over the Government of the country and has developed into a nation wide movement It is estimated that there are enrolled in the party as Storm Troopers and Special Guards (S A and S S men) about two and a half million to three million persons All of them wear as part of their Party uniform long boots, leather belts cross straps chin straps to their caps, and knapsacks The leather requirements of this great political army have been a decisive factor in reviving the activities of German leather factories and this has in turn resulted in an increased demand for hides and skins from abroad The domestic boom in the country has also resulted in an increase in the purchasing power of many classes of people who have been able to spend more money on the purchase of boots and shoes and other leather articles It is therefore all the more unfortunate that just at this moment when the demand for hides and skins has appreciably improved in comparison with the immediately preceding years, the German Government has for a temporary period, placed an absolute prohibition on the importation of all hides and skins intended for the manufacture of leather The prohibition came into force at the end of March 1934 and is due to remain in force till the end of May A control office has been established for hides and skins and it is anticipated in trade circles that the leather industry will be rationed according to necessary requirements from time to time This control is bound to exercise a restraining influence on the imports of hides and skins, unless the enlarged requirements of the leather industry are allowed to be satisfied freely and fully From past experience of governmental control both in Germany and other countries, this is not a likely occurrence

A firm in Antwerp wrote and asked to be put in touch with exporters of reptile and lizard skins The necessary introductions were made The same firm subsequently sought our help in regard to other commodities Another Antwerp firm who wanted to be appointed as agents for hides exporters was placed in touch with firms in Calcutta and Karachi interested in the enquiry A firm in Oslo, Norway, was introduced to exporters

of hides, skins and furs in Bombay and Karachi. A firm in Bergen was introduced to exporters in Cawnpore and Karachi. A firm in Amritsar was put in touch with importers in Hamburg and Rotterdam. A firm in Jaipur State was introduced to importers of reptile and fancy skins in Hamburg. A firm in Paris wrote and asked to be put in touch with exporters of hides, skins and tanning materials. This was done. Another Paris firm sought introductions to firms exporting bark-tanned and chrome-tanned leather. Enquiries were made in India and the names of suitable firms were forwarded to the Paris firm. A firm in Lille, France, was put in touch with exporters of tanned hides and tanned sheep and lamb skins. A firm in Sialkot wrote and asked for names of agents for furs and skins. Enquiries were made and names of suitable firms in Hamburg, Brussels, Rotterdam and Stockholm interested in taking up an agency were forwarded to India. A Hamburg firm was introduced to exporters of fancy skins, furs and goat-hair.

## OILSEEDS.

The year under review has been a satisfactory one in regard to the importation of Indian oilseeds by the various European countries. Groundnuts, linseed, rapeseed, castor seed and sesame seed have all shared in the improvement that occurred during 1933. France and Germany are the two principal purchasers of Indian seeds, and Holland and Belgium are also important customers. While Holland and Belgium decreased their takings of Indian groundnuts, both countries imported Indian linseed in unusually heavy quantities in 1933 as compared with the two previous years, though the 1933 figures still fall far short of the usual purchases of these two countries during the pre-depression years, e.g., 1926-1929.

France purchases very large quantities of groundnuts from India, mostly of the decorticated variety. Her imports of undecorticated nuts are mainly from her own territories in West Africa and also from British West Africa, and her imports of Indian undecorticated nuts have been steadily declining every year since 1930. In that year she took 4,471 tons of undecorticated nuts from India, but in 1932 the imports had declined to 1,537 tons and in 1933 they were still further reduced to 728 tons. Imports of undecorticated nuts into France for the past three years were as follows:—

In metric quintals (10 quintals=1 metric ton).

| | 1931. | 1932. | 1933. |
|---|---|---|---|
| British India ... | 33,617 | 15,372 | 7,287 |
| French West Africa | 2,967,797 | 1,699,908 | 2,907,919 |
| British West Africa | 470,000 | 448,798 | 362,635 |
| Total ... ... | 3,572,890 | 2,240,401 | 3,326,869 |

In regard to decorticated groundnuts, India is the largest supplier with British West Africa occupying second place The following table gives French imports during the last three years —

In metric quintals (10 quintals=1 metric ton)

| | 1931 | 1932 | 1933 |
|---|---|---|---|
| British India | 2 462 4[illegible]8 | 2 695,393 | 3 069 97[illegible] |
| British West Africa | 631 66[illegible] | 1 174,980 | 1 161,818 |
| Total | 3 445 771 | 4,532,207 | 4 563 770 |

From the figures it will be observed that whereas African imports were more or less stationary in 1933 Indian imports increased by 37,458 tons as compared with 1932 Total imports into France of linseed during 1933 were larger than in the previous year, both Indian and Argentine linseed sharing in the increase The following table shows French linseed imports during the past three years —

In metric quintals (10 quintals=1 metric ton)

| | 1931 | 1932 | 1933 |
|---|---|---|---|
| British India | 464 809 | 3[illegible]2,317 | 462,323 |
| Argentine | 1 933 6[illegible]0 | 1,834 423 | 2 049,3[illegible]0 |

French imports of rapeseed also showed increases during 1933 as compared with the previous two years and it is satisfactory to note that India's increase was greater than that of her competitor, Roumania The following table gives the French imports of rapeseed during the past three years —

In metric quintals (10 quintals= 1 metric ton)

| | 1931 | 1932 | 1933 |
|---|---|---|---|
| British India | 69,547 | 67,338 | 102,611 |
| Roumania .. | 37 497 | 27,818 | 35,815 |

In August 1933 new customs taxes were imposed in France on oilseeds most of which had hitherto been free of duty The following table gives the new French import duties now in force on Indian oilseeds —

| | Francs/centimes |
|---|---|
| Undecorticated groundnuts per 100 kilograms | 8 |
| Decorticated groundnuts per 100 kilograms | 11 |
| Kopra | 17 50 |
| Cotton seed | 5 20 |
| Linseed | 5 |
| Rapeseed | 9 90 |
| Palm kernels | 11 50 |
| Castor seed | 11 |
| Sesame seed | 13 70 |
| Other sorts . | 11 |

During the [illegible] linseed were brought within the [illegible] Import [illegible] the [illegible] been [illegible] Ministry [illegible], therefore, be made [illegible]

[illegible]

| | 1931 | 1932 | 1933 |
|---|---|---|---|
| [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] |

[illegible] March, 1934, [illegible] with the [illegible] tons to only [illegible] tons. On the other hand, Indian [illegible] not [illegible] its position [illegible] improvement. In regard to linseed, [illegible] during the past three years were as follows:

[illegible]

| | 1931 | 1932 | 1933 |
|---|---|---|---|
| India | [illegible] | [illegible] | [illegible] |
| Argentine | [illegible] | [illegible] | [illegible] |

Indian imports improved by over 70 [illegible] with 1932, while Argentine linseed lost a good deal of ground. For the quarter January-March, 1934, Indian linseed further improved its position increasing from 2,790 tons in 1933 to [illegible] tons in 1934.

The general improvement observed in the German oilseed trade in the year under review is the result of the application of the monopoly control system to the imports of oils, fats (vegetable and animal) and oilcakes. In April 1933 the Government control office for oils and fats passed orders to the effect that import permits for oils and fats would be granted to the trade on a fractional basis of the quantities imported during 1931 and 1932. In most cases this fractional basis was three twenty fourths of the imports of those years and was made applicable to rapeseed oil linseed oil, groundnut oil cotton seed oil soya bean oil and other fatty oils with the exception of castor oil. These orders have remained in force throughout the year under review and their effect in causing a decline in imported oils has been reinforced by the payment of a substantial governmental bounty on the production of certain varieties of oils from home-grown seeds. The reduction in the imports of oils caused by these measures has undoubtedly given a stimulus to the importation of oil seeds for the manufacture of oils fats and margarine. This stimulus was further strengthened by the restrictions imposed on imports of foreign oilcakes, on which comparatively heavy monopoly surcharges were levied with a view to discouraging heir importation. Oilseeds have thus benefited by the restrictions on oils, fats and oilcakes imported from abroad.

In April, 1933, oilseeds also were brought within the scope the monopoly control system with the object of reducing imrts if possible. In the event this object has not been attained to causes that were not at the time foreseen. The orders sanced the following monopoly surcharges or fees on imports

Oilseeds imported for the manufacture of oil Rm 1.00 per ton
Oilseeds imported for feeding and other purposes Rm 120.00 ,,

these rates have remained in force throughout the period r review. The fee of 1 mark per ton on oilseeds was a ial sum and did not serve to act as a deterrent to imports, as it probably intended as such. The purpose of the fee compel merchants to register the amounts of their imports he control office. The increases in the imports of oilseeds lly during 1931 have not up to the present resulted in nclusion within the orders prohibiting the imports of raw materials for a temporary period as has been the case tton, jute, hides and skins, etc.

xporting firm in Calcutta was introduced to oilseeds n Antwerp, Rotterdam and Hamburg. A Dutch firm em was put in touch with exporters of mustard seed ed in Calcutta and Bombay. An exporter in Bombay touch with dealers in Hamburg, Antwerp, Rotterdam,

Stockholm and Copenhagen. A firm in Madras wrote and asked to be introduced to groundnut dealers in Hamburg and Rotterdam. The necessary introductions were given. A firm in Amsterdam wrote and asked for names of exporters of copra and groundnuts. Enquiries were made and Indian firms interested in the enquiry were introduced to the Dutch firm. A firm in Poland desired to be introduced to exporters of brown mustard seed: firms interested in this enquiry were put in touch with the Polish enquirer. A Hamburg firm was put in touch with exporters of kangseed, mustard seed, poppy seed and copra. A firm in Antwerp wanted to take up the agency of an exporter of groundnuts. Enquiries were made in India and the names of interested firms were forwarded to the Antwerp enquirer. A firm in Brussels was introduced to exporters of niger and rape seed. A firm in South India was introduced to suitable firms in Hamburg and Antwerp with a view to appointing agents at these two ports. Another South Indian firm was introduced to exporters of cashew kernels in Hamburg and Rotterdam.

## Oilcakes.

Imports of Indian oilcakes into the various continental countries experienced a bad year in 1933 and all the principal varieties of cakes recorded decreases, in many cases substantial, as compared with the previous year. This is not surprising in the face of the many restrictions imposed on the importation of oilcakes in several countries. India's cattle fodder trade to the Continent has suffered especial damage on account of the regulations introduced controlling imports of feeding stuffs and having for their object the protection of the local farmer and his feeding stuff crops. Moreover the obstacles placed in the way of the international grain trade have led to the accumulation of surplus stocks of grain in the majority of the countries, and one method of liquidating these surpluses has been to utilise them as cattle fodder. This accounts for the growth of restrictions against imported feeding stuffs. In addition, the increased supplies of oilseeds purchased by continental countries during the year under review gave an impetus to the local oilcrushing industries, and hence the supply of locally crushed cakes was in a position to meet the total demand for cakes to a far greater extent than before. Though Holland increased her purchases of groundnut cake during 1933 by nearly 20% as compared with the previous year, her imports of linseed cake declined by as much as 37% in the year under review. In December, 1933, the importation of all kinds of cattle cakes into Holland was placed under a restriction system very similar to the German monopoly control system. Licences were required for all imports, and importation was permitted up to a limit of 100% of the average quantity imported per six months of the basic period, July, 1931, to June, 1933. The

intention is to confine imports of cakes to the limits of previ[ous] years. Though the limit imposed is a comparatively gener[ous] one, the system will naturally have the effect of depressi[ng] imports of oilcakes into Holland in the future and this effect h[as] already made itself felt in the statistics of the year under review.

Turning to Germany which is one of India's principal pur[chasers] of oilcakes, the position has during the review yea[r] naturally deteriorated in view of the severe restrictions imposed on the importation of feeding cakes and which have been in force throughout the period under review. With the exception of cotton seed cake, which recorded an increase of 5⅓% (the supply of Indian cakes is very small in proportion to the total consump[tion] of cotton cakes) all the other varieties of cakes declined considerably in 1934 as compared with 1932. Groundnut cake from India decreased from 78,466 tons in 1932 to 57,887 tons in 1934, while linseed cake fell steeply from 4,189 tons to 1,681 tons. The only consolation, a poor one, is that total consumption also declined as well as the shares of India's competitors, though in the case of linseed cake the decline in Indian cake was as much as 67%, while the decline in Russian cakes was 22%. The German import figures for the period January-March 1934 are indeed alarming, as the following tables reveal:—

In Doppelzentners (10 Dz. = 1 metric ton)

Groundnut Cake

| | Jan.-March 1932 | Jan.-March 1933 | Jan.-March 1934 |
|---|---|---|---|
| India | 172,832 | 314,197 | 206 |
| Switzerland | 12,856 | 9,357 | 1,910 |
| France | 161,801 | 212,612 | 1,283 |
| Total | 467,427 | 677,719 | 6,609 |

Linseed Cake.

| | | | |
|---|---|---|---|
| India ... ... | 19,240 | 3,453 | — |
| Russia | 1[illegible] | 1[illegible]1,318 | 6,516 |
| Total | 317,0[illegible] | 3[illegible] | 11,3[illegible] |

At this rate the imports of oilcakes into Germany will dwindle [to] mere nothing in comparison with the great trade of past [year]s. This severe decline in the imports of oilcakes into Germany [is] the main due to the prohibitive surcharges or fees imposed on [impo]rted cakes under the monopoly control system. From almost [the be]ginning of the review year, the surcharge on all imported [cak]es was as high as Rm. 110— per ton. In the first months [of the] system, the monopoly surcharge on oilcakes crushed and [made] locally was only Rm. 1— per ton which acted as a [powerf]ul stimulus to the importation of oilseeds to which [referen]ce has been made in a previous paragraph. Subsequently

the surcharges on imported cakes and locally crushed cakes were levelled up and the general charge on all cakes, whether imported or locally crushed, was fixed at Rm. 60·— per ton. At a later date the monopoly charges were varied for different varieties of cakes, and the following scale of charges was in force for the rest of the period under review:—

| | *per metric ton.* |
|---|---|
| Linseed cake ... ... ... ... | Rm. 53·— |
| Groundnut cake ... ... ... | Rm. 60·— |
| Soya cake ... ... ... ... | Rm. 63·— |
| Other sorts of cakes from materials falling under item 193 of the German Tariff ... ... ... | Rm. 50·— |

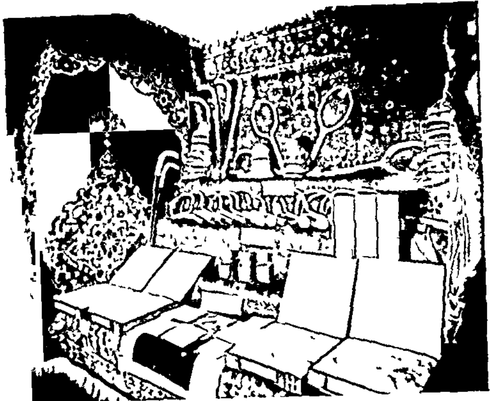
It will be observed that these regulations are applicable both to imported cakes and locally crushed cakes, and their intention is to discourage as much as possible the use of cakes made of imported materials and to encourage home-grown feeding stuffs such as barley, maize, rye, etc., and cakes made from home-grown materials which are not subject at all to governmental control. This was one of the objects of the German bounty on oil extracted from home-grown seeds, to which reference has already been made.

Imports of oilcakes into France are not nearly so important as her imports of oilseeds. In fact a large part of the domestic demand for cakes is met by the local oil-crushing industry, and there is even a comparatively large surplus of locally crushed cakes available for export to other countries. In the French import statistics, the different varieties of oilcakes are not separately specified. The following table sets forth the imports of all oilcakes into France for the last three years:—

In metric quintals (100 quintals=1 metric ton).

| | 1931 | 1932 | 1933 |
|---|---|---|---|
| India ... ... | 3,443 | 4,936 | 9,849 |
| Roumania ... ... | 146,971 | 103,487 | 133,919 |
| Belgium and Luxemburg ... | 415,621 | 539,338 | 586,977 |
| Total ... ... | 774,788 | 1,065,282 | 1,097,977 |

From the above figures it will be seen that Indian oilcakes have substantially improved their position in comparison with the two previous years, and that the total French consumption of cakes is steadily improving. It will also be observed that Belgium appears to supply France with practically half her total consumption of imported cakes. These Belgian cakes are in part locally crushed cakes but a fair amount of these cakes imported into France are foreign cakes re-exported from Antwerp's great warehouses. During the year under review the importation of



EXHIBITION OF INDIAN SPORTS GOODS, CARPETS AND INDIAN COTTON, LEIPZIG FAIR, 1934.

ilcakes was brought within the scope of the French import quota ystem Importation is now subject to a licence which is issued y regional directors of customs The oilcake quota does not pecify any particular country and was fixed at 300,000 quintals or the quarter January-March, 1934 This is a generous allowance and represents fully 100% of the imports of 1933 a good year The cause for complaint is rather against the imposition of a special licence tax on top of all the other taxes such as import tax and the surtaxe d'entrepot This special tax is based on the oil content of the cakes imported Cakes with less than 12% oil content pay a tax of 5 francs per 100 kilograms cakes with a content of 12% to 16%, 15 francs and cakes with more than 16% oil content 30 francs

A Danish firm wrote and asked to be put in touch with exporters of oilcakes and other feeding stuffs The necessary introductions were given to firms in Bombay and Calcutta Another Danish firm wrote and said they wanted to secure the sole agency for Denmark of a large shipper of groundnut cakes The necessary enquiries are being made in India with a view to ascertaining the names of firms interested in this enquiry An oil mill in Ahmedabad desired to be put in touch with importers of castor, linseed and groundnut cakes introductions were given to merchants in Hamburg Copenhagen Rotterdam and Sweden A firm in Calcutta was put in touch with importers in Hamburg and Antwerp A firm in Sweden wanted to take up the agency for Sweden of an oil mill producing groundnut and linseed cakes Enquiries were made in India and the names of Indian shippers interested in the enquiry were forwarded to the Swedish firm A firm in Rotterdam was put in touch with exporters of groundnut cakes and groundnut oil A firm in Hamburg was introduced to exporters of castor seed and linseed cake Another Hamburg firm was put in touch with exporters of linseed and cottonseed cake and copra cake An Antwerp merchant was introduced to exporters of groundnut and linseed cake with a view to taking up their agency for Belgium A Hamburg firm was put in touch with exporters of groundnut cake in Bombay and Coconada The same firm subsequently invoked our aid in regard to cottonseed and castor cake

## Lac and Shellac

During the latter half of the year under review there has been a good deal of activity in the international lac and shellac market Part of this comparative activity is based on the solid foundation of a revival in industry generally and the consequent increase in the demand for shellac and the various types of lac from the trades using these commodities But it is also partly due to speculative purchases Lac and shellac are peculiarly liable to

this danger, that, if prices rise too high, then the manufacturers who require these products will turn to synthetic substitutes for the satisfaction of their requirements, especially if the synthetic substitutes are uniform in quality from year to year and their prices are not subject to fluctuation. The absence of reliable scientific data estimating the probable outturn of lac from year to year is much to be regretted, as it is the chief cause of the speculative activity in this commodity. During the year under review Germany decreased her takings of gum lac and shellac, the former falling from 2,376 tons in 1932 to 2,058 tons, while the latter were reduced to 1,727 tons from 1,921 tons in the previous year. On the other hand, France improved her purchases of button lac and shellac by about 17%. Belgium also appreciably improved her takings in 1933, especially in regard to seedlac.

A firm in Poland wrote and asked to be put in touch with exporters of shellac. Enquiries were made and the names of interested shippers were forwarded to the Polish firm. A firm in Calcutta was introduced to importers of shellac in Hamburg and Antwerp. Another Calcutta firm wanted to appoint an agent in Hamburg. Enquiries were made and the names of suitable parties interested in the enquiry were sent out to Calcutta. A firm in Holland was introduced to exporters of sticklac and shellac. A firm in Vienna wanted to take on the agency for Austria of shippers of shellac. Enquiries were made in India, and the names of interested exporters were transmitted to the Vienna firm. A firm in Oslo, Norway, was put in touch with shippers of shellac and button lac. A firm in Hamburg was introduced to exporters of seedlac and shellac. A firm in Antwerp wanted to be introduced to shippers desirous of appointing agents for Belgium and Holland. Enquiries were made in India and the names of interested parties were given to the Antwerp firm.

## Wood and Timber.

A revival in the building industry in Germany created by the subventions granted by the authorities has enlarged the demand for teak during the year under review, as the following figures show:—

In Doppelzentners (10 Dz. = 1 metric ton).

| | 1931. | 1932. | 1933. |
|---|---|---|---|
| India ... ... | 4,540 | 2,570 | 6,318 |
| U.S.A. ... ... | 1,977 | — | 1,029 |
| Siam ... ... | 1,450 | 1,143 | 1,617 |
| Total ... ... | 10,350 | 4,220 | 10,043 |

It will be seen from these figures that India accounted for more than half of the total imports of teak during 1933 and

that the increase in the case of her imports was as high as 152%. This increase in the imports of teak was continued into the first quarter of 1934 when imports from India rose from 52 tons in 1933 and 197 tons in 1932 to 363 tons in 1934. As the building boom continues under the stimulus of governmental influence imports of Indian teak may be expected to increase in the near future. A firm of timber agents in Oslo, Norway, desired to take on the agency of exporters of timber in India. Enquiries were made in India and the names of interested shippers in Calcutta and Rangoon were forwarded to the Oslo firm. A firm in Bremen was put in touch with exporters of teak and other hard woods. A furniture manufacturer in Gorlitz, Germany, was introduced to exporters of woods suitable for furniture manufacture. A firm in Hamburg was introduced to shippers of Indian hardwoods. A firm of furniture dealers in Nurnberg, Germany, wanted to be put in touch with exporters of Indian fancy woods; enquiries were made in India and the names of suitable firms forwarded to Nürnberg. A Hamburg firm was put in touch with exporters of teak and satinwood. An exporter in Rangoon was placed in touch with importers of teakwood in Rotterdam and Hamburg. A firm in Bremen was introduced to teakwood exporters in Rangoon. A firm of furniture manufacturers in Frankfurt, Germany, was introduced to exporters of rosewood and other woods suitable for the manufacture of furniture.

## MINERALS

Imports of Indian pig iron into Germany decreased from 9,113 tons in 1932 and 15,376 tons in 1931 to 7,168 tons in 1933. Sweden and the Saar improved their shares in the pig iron trade fairly substantially. As imports of pig iron into European countries are controlled by the international cartel which allots quotas to different countries, the import figures of pig iron are not indicative of purely trade tendencies during a particular year. German purchases of Indian tin also dropped to 1,807 tons in 1933 from 2,952 tons in the previous year. The Dutch Indies, on the other hand, improved their sales by nearly double and supplied almost half the total imports of 14,872 tons. For the quarter January-March, 1934, Indian tin imports were reduced by almost half as compared with the corresponding quarter of 1933, the Dutch Indies again improving their position by 50%. The following figures show the imports of manganese into Germany:

In Doppelzentners (10 dz = 1 metric ton)

| | 1931 | 1932 | 1933 |
|---|---|---|---|
| India .. | [illegible] | [illegible] | [illegible] |
| Russia | 1,114,5[illegible]4 | [illegible] | [illegible] |
| Dutch Indies .. | 33,1[illegible]3 | 32,310 | [illegible] |
| Total .. | [illegible] | [illegible] | 1,219,2[illegible] |

It will be seen that there was a great improvement in the imports of Indian manganese during the year under review and that the discrepancy between Russian and Indian imports was not so marked in the two preceding years. For the first quarter of 1934 there is, however, a regrettable decrease in Indian imports, the figure falling from 102,976 Dz. in 1933 to only 15,407 Dz. in 1934, whereas Russian manganese improved its position by nearly 100%. Germany's purchases of nickel and wolfram showed improvement, especially of wolfram, where imports rose from 631 tons in 1932 to 1,397 tons in 1933. Imports of Indian pig lead into Germany fell from 1,656 tons in 1932 to a mere 208 tons in 1933. German purchases of mica improved slightly from 309 tons in 1932 to 388 tons in 1933. Paraffin wax imports from India also showed an improvement of 50%.

France and Belgium are large consumers of Indian manganese, far larger than Germany. Belgium reduced her takings in 1933 by 27%, as compared with 1932, and French imports were reduced by 26%.

The following figures show manganese imports into France for the past three years:—

In metric quintals (10 quintals = 1 metric ton).

| | 1931 | 1932 | 1933 |
|---|---|---|---|
| India ... ... | 1,370,238 | 981,457 | 731,338 |
| Russia ... ... | 1,360,780 | 1,672,814 | 2,214,805 |
| British Africa ... | 310,762 | 52,104 | 873,590 |
| Total ... ... | 4,827,103 | 3,491,688 | 5,049,775 |

It will be observed that there has been a severe decline in the imports of Indian manganese during the last three years and that Russia has not only supplied the deficiency but has made serious inroads into the French market. In 1931 Russian and Indian manganese were on equal terms, but by 1933 Russian imports were treble those of Indian, and represented half the total French imports, and even African imports were higher than Indian imports. French imports of mica in 1933 were slightly higher than those of 1932 but the last two years have been depressing by comparison with the normal imports into France. In 1930 imports of mica stood at 1,145 tons; in 1931 they sank to 473 tons; but in 1932 and 1933 there were further reductions to 125 and 130 tons, respectively. Imports of chromite into France were as follows:—

In metric quintals (10 quintals =1 metric ton).

| | 1931 | 1932 | 1933 |
|---|---|---|---|
| Total ... ... | 127,722 | 133,989 | 193,697 |

The statistics do not specify countries of origin, which are India, Greece, Africa, Turkey and New Caledonia.

A firm in Calcutta wrote and asked for information as to the possibilities of marketing Tantalite or Columbite Extensive enquiries were made, both from technical sources and from firms importing and dealing in minerals and it was eventually ascertained that the tantalic ore offered by the Calcutta firm was inferior as regards tantal acid content to the ores already on the market in large quantities German firms were not interested in Columbite A firm in Amsterdam was introduced to shippers of chrome ore and other ores A firm in Paris was put in touch with exporters of manganese chrome ore ilmenite and sillimanite A firm in Essen, Germany was introduced to exporters of wolfram, chrome ore, manganese dioxide and other minerals A firm in Berlin was introduced to Indian firms exporting ores and metals A firm in Hamburg was put in touch with suppliers of chrome ore A firm of iron and steel merchants in Cologne was put in touch with exporters of pig iron manganese and chrome ore The same firm again sought our help in effecting connections with shippers of iron alloys e g ferro-manganese ferro-chrome and ferro-silicium but it was ascertained that iron and steel works in India were not interested in the export of the above alloys to Europe A chemical and electrolytic factory in Hamburg desired to be put in touch with suppliers of kyanite and monazite sand Enquiries were made in India and the necessary introductions effected A firm in Vienna wrote and asked to be introduced to mica exporters wishing to appoint agents in Austria Enquiries were made and the names of interested parties forwarded to the Vienna firm A firm in Antwerp wanted to be put in touch with exporters of manganese ore enquiries were made and the necessary introductions effected The same firm subsequently obtained our aid in effecting introductions with shippers of chrome ore and wolfram ore A firm in Brussels was put in touch with exporters of kyanite ilmenite, sillimanite and zircon An Antwerp firm was introduced to suppliers of barytes A merchant in France was placed in touch with exporters of monazite sand Another French firm was put in touch with exporters of monazite ilmenite and zircon Still another French firm was put in touch with exporters of manganese dioxide The same firm again sought our help in getting into touch with exporters of gums and wax A firm of mica exporters in Giridih were put in touch with firms in Germany and France interested in taking up agency work on behalf of the exporter The Minerals Adviser to the High Commissioner in London has given us very valuable advice and assistance in dealing with all mineral enquiries and thanks to his technical knowledge we have been able to deal confidently with mineral enquiries of all kinds

## Chapter IV.—Prices in 1933/34.

Mention has been made in an earlier chapter of the fact that prices in general, commodity, wholesale and retail, have moved in a steady upward direction during the year under review and that they have tended to exhibit a greater buoyancy than in the past two years. Erratic and violent fluctuations appear, on the whole, to be gradually disappearing and the general level has been consistently higher than in 1932 and shown far more firmness. Price movements, when they have occurred, have generally shown improvement. In short, the two main features of 1933-34 prices have been improvement and steadiness. One of the effects of the present prolonged depression has been to induce that state of mind which makes one apt to compare the present with the immediate past and to be thankful for small mercies, if the comparison shows some slight gain here or there even for the briefest of periods. Indeed, this mood is readily understandable; for when the attempt is made to draw comparisons between prevalent conditions to-day and the conditions in existence, say, five or ten years ago, the gloom of the present landscape is heightened when placed in juxtaposition with the bright picture of those prosperous days, and the merchant in self defence seeks to avoid the pain of recalling to mind the prices he used to obtain for his goods in the past. Nevertheless it is often necessary as well as profitable to view the present in the light of the past, especially for the purpose of ascertaining whether the comparison reveals any clue to the future.

Starting with wholesale prices it will be useful to observe their general trend since 1926 up to the beginning of the year under review. It will be recalled that President Roosevelt has repeatedly expressed his desire to raise wholesale prices in America to their 1926 level. The Empire Governments, on the other hand, have not intimated any precise level to which they desire to see wholesale prices rise In their joint Declaration of July, 1933, it is stated that "any price level would be satisfactory which restores the normal activity of industry and employment, which ensures an economic return to the producer of primary commodities and which harmonises the burden of debts and fixed charges with economic capacity." The Board of Trade wholesale price index number has been taken to illustrate the course followed by wholesale prices since 1926. In this table the basic number 100 is the average for the year 1913.

| | 1926. | 1927. | 1928. | 1929. | 1930. | 1931. | 1932. | 1933. |
|---|---|---|---|---|---|---|---|---|
| April ... ... | 144 | 139 | 142 | 138 | 123 | 105 | 102 | 297. |
| July ... ... | 148 | 141 | 141 | 137 | 119 | 102 | 97 | |
| December ... | 146 | 140 | 138 | 132 | 108 | 105 | 101 | |

It will be seen from these index numbers that wholesale prices at the beginning of our review year had fallen by nearly 47 points or 33%, as compared with 1926. Compared with the beginning

of 1929, prices in April 1933 were down by 40 8 points or 30
On the other hand, it will also be observed that prices co
menced to drop long before the present depression starte
Between 1920 and the end of 1929 there was a drop of 12 points or nearly 10 when the depression began
than a quarter of the fall in wholesale prices between 1920 and
1933 had already taken place when the depression commenced
the remaining three-quarters of the fall being no doubt accelerated
by it. A fall in prices is ultimately due to two interconnected
causes, first, a scarcity of money i e a decrease in the volume
of money in proportion to the volume of goods and secondly an
increase in the volume of goods without a corresponding increase
in the demand for them. As a matter of fact both causes were
operating jointly at the same time from 1920 onwards to bring
down the level of prices. Considerable quantities of gold were
disappearing from active circulation due to being accumulated
in America and France. At the same time deflation mostly in
the shape of credit contraction was being practised by the
monetary and banking authorities of the majority of countries
And, on the other hand high prices and scientific and technical
improvements, especially in agriculture caused a huge increase
in the world output of agricultural products and raw materials
out of all proportion to the world demand for primary commodities. The accumulation of large surplus stocks intensified
by artificial methods to hold back the marketing of existing
stocks, e g, the Canadian Wheat Pool and the Egyptian cotton
control, inevitably had a most demoralising effect on prices and
must be regarded as one of the major causes of the economic
depression. Subsequent to 1929 wholesale prices continued to
drop steadily and unchecked except for the brief interlude of
sterling depreciation at the end of 1931 right on up to the
beginning of 1933 when the index number stood at 97 2 points
Coming now to the year under review it will be useful to give
the wholesale price index numbers of the Board of Trade for
each month of the review year

Average for 1913 100

| | |
|---|---|
| 1933 | |
| April | 97 2 |
| May | 91 2 |
| June | 101 7 |
| July | 102 3 |
| August | 102 [illegible] |
| September | 103 0 |
| October | 102 6 |
| November | 102 8 |
| December | 102 8 |
| 1934 | |
| January | 104 [illegible] |
| February | 10[illegible] |

Comparing these index numbers with those given in the first table, two outstanding facts strike the eye at once. First, for the first time since the beginning of the depression not only has the brake been applied to the downhill rush of wholesale prices but there has been in existence for the past twelve months a distinct and steady upward tendency on the part of wholesale prices resulting in an appreciable rise from [illegible] in April, 1933, to [illegible] in February, 1934, an improvement of nearly 9%. This fact in itself is a good reason for future optimism. But the second outstanding fact to be observed from an examination of the two tables given above is highly important and makes it nearly certain that the world has at last finished with the depression and is now on the road to recovery, slow though the process may be. It will be noticed that the downward movement of wholesale prices, which originally started in 1925 and was accelerated by the economic depression, bringing the level down from 148 to 87, appears now to be definitely at an end. The end came in the early part of 1933. Since then, wholesale prices have continued to rise steadily, if slowly. This phenomenon can only mean that the basic causes which have for the past seven or eight years been working to bring prices down have either disappeared or have been remedied. Recent monetary and economic history bears this out. Since the middle of 1932 the Empire and sterling group led by Great Britain have definitely ceased to practise deflation and to make money scarce. Currency and credit contraction has been abandoned as part of monetary policy. On the other hand, a policy of raising prices and of cheap and plentiful money has been officially proclaimed, adopted and practised for some time past. Since April, 1933, the United States under President Roosevelt have become the chief protagonists of the policy of cheap and plentiful money and have energetically attempted to raise the level of wholesale prices by every possible means. Germany has also abandoned deflation officially. Thus more than two-thirds of the world have definitely abandoned deflation as a part of monetary policy and have publicly announced their determination to raise the present level of wholesale prices. Reparations have ceased and war debts are either not being paid or are being merely acknowledged by token sums. Bitter necessity has compelled producers of primary commodities in self defence to curtail their output severely and to maintain a reasonable balance between their output and present demand, which is low and incapable of either early or rapid expansion. Justifiable grounds therefore exist for maintaining that the causes of the economic malady have since the last one year been diagnosed, treated and remedied, and that more healthful conditions now prevail, which is why the world is now witnessing a slow and painful, but, nevertheless, a sure and steady recovery.

By comparison with wholesale prices primary commodity prices have reacted even more sensitively to the influences of the economic depression. This is but natural, as the former contain a number of factors, e.g., fixed overhead and interest charges, which exhibit greater resistance to depression, while commodity prices which have no shelter bend to every gust of the economic storm. The following table shows the course of primary commodity prices from 1926 up to the commencement of the year under review. In this case the basic index number indicates the level of prices in September 1931 when England departed from the gold standard —

| | 1926 | 1929 | 1931 | 1932 | 1933 |
|---|---|---|---|---|---|
| April | 200 | 180 | 114.5 | 10[illegible] | 98.3 |
| September | 210 | 170 | 100 | 102 | |
| December .. | 203.5 | 160 | 119.4 | 103.5 | |

It will be seen from these index numbers that between 1926 and the end of 1929, commodity prices fell by as much as 40 points or 20%, just double the fall in wholesale prices in the same period. Between December 1929 and September 1931, there was a further fall of 60 points or 30%. The impetus imparted to commodity prices by the departure of sterling from gold raised them by about 10%, but by April 1932, most of this ground was again lost. The short lived revival during the middle of 1932 again benefited prices but not for long, and they began to sink downwards till by the commencement of 1933 the index number was as low as 98.3. Coming to the year under review, the following index numbers show the development that has taken place in commodity prices in this period. The basic index number is the same as in the previous table, 100 = September, 1931 —

| April 1933 | May 1933 | July 1933 | October 1933 | December 1933 | February 1934 |
|---|---|---|---|---|---|
| 98.3 | 116.3 | 119.1 | 114.4 | 116.5 | 118.1 |

The contrast between the tendencies seen in these tables is at once apparent. In the first table between 1926 and 1931 the tendency is continuously downwards. Between 1931 and the beginning of 1933 the same tendency continues and any improvement is being constantly checked and the downward movement resumes sway. On the other hand the tendency between April, 1933, and February, 1934 is in an upward direction all the time and the reverse suffered in October is quickly counteracted and the improvement resumes its course. It will thus be seen that commodity prices in whose fate India is deeply interested, confirm the conclusions deduced from the trend of general wholesale prices during the review year, and point to a gradual and steady recovery in the future.

It is necessary to point out that the process of recovery that has been taking place during the year under review is not confined to any one country, but is general in character and well distributed over the majority of countries. The following table illustrates well the widespread character of the present revival in prices. The index number 100 represents the level of prices in September, 1931.

| | U.K. | U.S.A. | Germany. | France. |
|---|---|---|---|---|
| 1932. | | | | |
| April ... ... | 103.5 | 90.2 | 90.4 | 96.7 |
| July ... ... | 98.7 | 87.6 | 88.1 | 91.4 |
| October ... | 104.0 | 88.6 | 86.7 | 89.1 |
| December ... | 102.3 | 84.8 | 84.9 | 88.1 |
| 1933. | | | | |
| February ... | 100.3 | 79.9 | 83.8 | 88.0 |
| April ... ... | 99.5 | 82.9 | 83.3 | 87.0 |
| May ... ... | 102.1 | 87.4 | 84.4 | 86.5 |
| June ... ... | 104-4 | 92.4 | 85.5 | 87.8 |
| July ... ... | 106.7 | 100.0 | 86.3 | 89.8 |
| August ... | 106.1 | 102.2 | 86.6 | 89.3 |
| September ... | 106.5 | 103.2 | 87.2 | 87.9 |
| October ... | 105.5 | 103.8 | 87.9 | 87.2 |
| November ... | 105.2 | 104.0 | 88.2 | 86.5 |
| Decemer ... | 105.4 | 104.0 | 88.4 | 87.4 |
| 1934. | | | | |
| January ... | 107.7 | 104.8 | 88.5 | 87.6 |
| February ... | 109.5 | 106.9 | 88.5 | 86.8 |

The year 1932 is marked by a universal decline in all the four countries. By April, 1933, prices had sunk to a much lower level than in April, 1932, in some cases by 4 points, in others by as much as 9 points. From April, 1933, to August in the same year, all four countries record substantial improvements. In September and October there is a slight setback everywhere. In November two countries again begin to improve, the other two record a further decline. In the period December, 1933, to February, 1934, three countries record further improvement, while one country continues to fall back. By the end of February, England shows an improvement of 10 points, America one of 26 points, and Germany one of 5·2 points. On the other hand, France records a decline of ·2 of a point. America shows the greatest improvement as a result of the energetic policy of her Administration, with England occupying a middle position between her and France. The identity of the four countries is interesting in relation to their respective price movements. The three countries which record an advance in their price levels are precisely the countries which have deliberately abandoned deflation in their monetary policy, and two of them have openly announced their adherence to the policy of raising wholesale

prices and have put this policy into practice. The third Germany, while not publicly subscribing to the policy of raising prices, has set its face against all deflationary methods and has officially adopted the policy of enlarging credit by means of taxation remission and public works undertakings. Thus all three countries have created cheap and plentiful monetary conditions and these conditions have directly and substantially helped to raise the wholesale price levels of all three. On the other hand, France is still wedded to deflation and has throughout the year under review made every effort either to lower her level of wholesale prices or at least to maintain them at the level of April, 1933, arrived at after four years of intense deflation. As opposed to France the three reflationary countries have witnessed a marked improvement in their wholesale price levels.

Coming to prices, it is interesting to compare prices in March 1933, as quoted on the Hamburg/Bremen exchanges with those prevailing at certain previous dates. The following table shows the prices of the principal Indian commodities in September 1931, April, 1932, September 1932 and March 1933.

| | September 1931 | April, 1932 | September 1932 | March 1933. |
|---|---|---|---|---|
| ...ta. First marks | £19 12 6 | £17 7 6 | £18 12 6 | £14 10 0 |
| ...tton, Bremen cl. I | 5.90d | 4.70d. | 5.35d | 3.65d |
| Bremen cl. II | 6.60d | 4.60d | 6.00d. | 4.20d |
| ... Burma L.R.O | 8 sh. 6d | 11 sh. 3d | 9sh. 4½d. | 8 sh. 6d |
| Patna | 21 sh | 19 sh. 9d | 17 sh. 6d | 13 sh. 6d. |
| ...eds, Groundnuts | £15 0 0 | £13 12 6 | £14 12 6 | £11 6 3 |
| ...nseed .. | £10 10 0 | £10 2 6 | £11 5 0 | £9 15 0 |
| ...es, Groundnut cake | Rm. 5.85 | Rm. 6.50 | Rm. 5.70 | Rm. 5.20 |
| ...seed cake | Rm. 6.80 | Rm. 5.75 | Rm. 5.45 | Rm. 5.20 |
| ...thern .. | 13.66d | 10.17d | 11.67d. | 11.07d |
| ...thern | 9.57d | 10.41d. | 8.45d. | 9.60d. |
| ... Kips ... .. | 6d | 5d | 6d. | 5½d. |
| ... | 74 sh. | 56 sh | 60 sh. | 45 sh. |

It will be observed from this comparative table that in April, 1932, the advantages derived from the departure of sterling from gold had been almost wholly lost. After a very brief interval, sterling prices resumed their downward trend in sympathy with gold prices, which were also going down. It will remain a moot point among economists whether a further fall in gold prices at that period was the cause of the fresh decline in sterling prices, or whether the departure of sterling from gold was the cause of the continued heavy fall in gold prices from October, 1931, to July, 1932. The truth, probably, is that both events influenced each other appreciably and that in any case the economic conditions of the time made further falls in both gold and sterling prices absolutely unavoidable. In September, 1932, the effects of the American reflationary boom and the successful outcome of the Lausanne Reparations Conference on wholesale prices were plainly visible. With the exception of two or three items, e.g., rice, groundnuts and groundnut cake, there was a remarkable increase in the prices of all the primary commodities. Jute, cotton, linseed, shellac, kips and tea all advanced in value. Then followed during the next six months a severe all-round decline in wholesale prices, more especially commodity prices. The political and economic history of those months was, in the main, responsible for this fresh deterioration. The failure of European countries to arrive at a final agreement with America over the debt question, the uncertainty prevailing in the political atmosphere of Europe at that period and the economic and monetary confusion prevalent in the United States in the first months of 1933, all created a fresh lack of confidence in the business world and thereby caused the alarming fall in commodity prices that occurred between September, 1932, and March, 1933. As we have seen earlier, this period may be regarded as the worst period of the depression, when the economic outlook was at its blackest. At the end of it some commodities touched their lowest recorded level. Jute (first marks) stood at £14 10*s*. 0*d*., cotton (Bremen, Classes I and II) at 3·85*d*. and 4·25*d*., groundnuts at £11 6*s*. 3*d*., shellac at 45*s*. and Calcutta Kips (M.D.S.) at 5½*d*. Recovery dates with the ending of this chapter in the history of the depression.

The first quarter of the review year witnessed an entire change in the direction of economic events. The whole trend of wholesale and commodity prices was completely altered, and from about the end of April a steady advance was begun all round. The following table compares prices as they stood at April with prices which ruled at the end of June:—

| | April 1933 | June, 1933 |
|---|---|---|
| **Jute** | | |
| First marks ... ... | £14 12 6 | £17 0 0 |
| **Cotton.** | | |
| Bremen cl I | 3.85d | 4.30d |
| Bremen cl II ... | 4.25d. | 5.05d. |
| **Rice.** | | |
| Burma L.R.O | 8 sh. | 9 sh. 9d. |
| Patna | 13 sh. 3d | 17 sh. 6d. |
| **Oilseeds.** | | |
| Groundnuts ... ... | £10 7 6 | £11 12 6 |
| Linseed ... ... | £9 5 0 | £11 6 3 |
| **Oilcakes.** | | |
| Groundnut cake ... | Rm. 5 20 | Rm. 7 60 |
| Linseed cake ... ... | Rm. 5 20 | Rm. 7 65 |
| **Tea.** | | |
| Northern Indian | 9.8d. | 9.57d. |
| Southern Indian | 10.80d | 9.69d |
| **Calcutta Kips.** | | |
| M.D.S. ... ... ... ... | 5½d | 6½d |
| **Shellac.** | | |
| T.N. Orange ... | 43 sh. 6d. | 64 sh. |

It will be seen that with the exception of teas there is a ked improvement in all the principal commodities during the quarter of the review year. Jute prices advanced by 21%, n by 11%, rice by 12% and there were similar advances in other commodities. This rise in prices during the quarter ue to a variety of causes among which may be included the tic measures adopted by the National Recovery Administra o stimulate industry and trade and to decrease unemploy. in the U.S.A. American industrialists began to draw on mmodity markets of the world to replenish their depleted while the inevitable speculator in anticipation of hand rofits, also joined in and bought large stocks of primary lities before prices went much higher. The boom in reacted favourably on sterling and gold prices and by of June a world wide price advance had taken place. irried them a long way ahead of the level of April. It oted that the improvement was made up of two elements, ealthy one, a legitimate expansion in the demand for rials on the part of reviving industries, the other, an element, the speculative accumulation of stocks by on the look out for big profits.

This brings us to the second quarter of the year under review and the following table sets out commodity prices in July and September:—

| | July, 1933. | September, 1933. |
|---|---|---|
| **Jute** | | |
| First marks ... ... ... ... | £17 12 6 | £14 15 0 |
| **Cotton.** | | |
| Bremen cl. I ... ... ... ... | 4.2[illegible]d | 3.90d. |
| Bremen cl. II ... ... ... ... | [illegible] | 4.00d. |
| **Rice.** | | |
| Burma L.R.O. ... ... ... | 8 sh. [illegible] | Rm 9.80 (including duty & surcharge). |
| Patna ... ... ... ... ... | 17 sh. 6d | — |
| **Oilseeds.** | | |
| Groundnuts ... ... ... ... | £11 15 0 | £10 1 3 |
| Linseed ... ... ... ... | £11 17 6 | £11 0 0 |
| **Oilcakes.** | | |
| Groundnut cake ... ... ... | Rm 7.45 | Rm. 8.35 |
| Linseed cake ... ... ... ... | Rm. 7.50 | Rm. 7.95 |
| **Tea.** | | |
| Northern Indian ... ... ... | 9.55d. | 15.55d. |
| Southern Indian ... ... ... | 9.6[illegible]d | 12.71d. |
| **Calcutta Kips.** | | |
| M.D.S. ... ... ... ... ... | 6 3/8d | 6½d. |
| **Shellac.** | | |
| T.N. Orange ... ... ... ... | 65/- sh | 55/- sh. |

The period July-September is marked by a setback to the advance made in the quarter April-June. In some cases, e.g., jute and groundnuts, the setback is serious, though in most cases prices did not decrease to the level of April. The causes of this retreat in commodity prices are (i) overstocking in America and the slowing-down of industrial progress in that country, (ii) dispersal of the World Economic Conference without achieving much result, (iii) renewed lack of confidence due to fear of tariff and currency wars between countries, and (iv) deterioration in the political atmosphere of Europe, which also helped to dispel confidence. After six months of unhampered progress the "new deal" in America was beginning to meet with loud criticism and open opposition in regard to many of its aspects. There was also a definite slowing down of industrial activity as the discovery was made that industrial consumption was by no means keeping pace with industrial production. The result was that both industrialists and speculators found themselves overstocked in the matter of raw materials; and during the end of this quarter and

the beginning of the next one (October-December) a general unloading of primary commodities on the American market took place and led to the sharp decline in prices that occurred about this time. The failure of the Economic Conference to remedy the ills for which it was called into being, and the clash of fundamental views in regard to monetary policy caused world wide disappointment, and the abandonment of the tariff truce by one country after another at the close of the Conference created further alarm at the prospect of renewed tariff hostilities. It is not, therefore, surprising that there was a setback to commodity prices during this period of the year under review. The chief factor in trade and business prosperity was at this time conspicuous by its absence—business confidence.

Coming now to the third quarter of the review year, the following table shows the trend of prices between October and December :—

| [illegible]rst Marks | October 1933 | December 1933. |
| --- | --- | --- |
| a<br>emen cl I<br>emen cl II | £14 15 0 | £15 0 0 |
| ma L.R O<br>a | 3.80d<br>4.80d | 3.55d<br>4.15d. |
| alnuts<br>d | Rm 9.60<br>— | Rm. 10.15<br>— |
| lnut cake<br>l cake | £9 1 0<br>£10 19 9 | £9 3 9<br>£11 1 3 |
| n Indian<br>Indian | Rm 7.[illegible]5<br>Rm 8.1[illegible] | Rm 8.15<br>Rm 8.90 |
| a | 15.[illegible]d<br>12.[illegible] | 15.80d<br>13.92d |
| re ... ... | 6 3 4d. | 6¼d |
| | [illegible] sh 6d | 82 sh 6d |

be observed that during this quarter the prices of odities show increases while others record a decline. linseed, oilcakes, tea and shellac show improvement,

while cotton, groundnuts and kips display weakness. As regards cotton, the uncertainty in regard to the official attitude in America towards crop control and reduction, and the publication of "bearish" forecasts, had a depressing effect on world cotton prices, in which Indian cotton prices also shared. The announcement by France and Holland, both large consumers of groundnuts, to place restrictions on the imports of oilseeds, depressed demand, and had an unfavourable influence on prices. The main feature of this quarter is a partial check to the deterioration that had set in during the previous quarter, which is evidence of the contention that during the year under review the influences making for reovery are strong enough to make themselves felt: in most cases these influences have been able to get the better of the factors making for depression.

The final quarter of the year under review is, on the whole, an encouraging one, and affords grounds for sober optimism in regard to the future. The course of prices between January and March, 1934, are set out below:—

| | January, 1934. | March, 1934. |
|---|---|---|
| **Jute.** | | |
| First marks ... ... ... ... | £16 0 0 | £16 3 9 |
| **Cotton.** | | |
| Bremen cl. I ... ... ... ... | 3.55d. | 3.75d. |
| Bremen cl. II ... ... ... ... | 4.15d. | 4.50d. |
| **Rice.** | | |
| Burma L.R.O. ... .. ... | Rm. 10.15 | Rm. 10.15 |
| Patna ... ... ... ... ... | Rm. 17 80 | Rm. 17.80 |
| **Oilseeds.** | | |
| Groundnuts ... ... ... ... | £8 15 0 | £8 8 9 |
| Linseed ... ... ... ... | £10 15 0 | £11 5 0 |
| **Oilcakes.** | | |
| Groundnut cake ... ... ... | Rm. 8.35 | Rm. 8.00 |
| Linseed cake ... ... ... ... | Rm. 8.75 | Rm. 8.60 |
| **Tea.** | | |
| Northern Indian ... ... ... | 14 75d. | 14 63d. |
| Southern Indian ... ... ... | 14.25d. | 14.33d. |
| **Calcutta Kips.** | | |
| M.D.S. ... ... ... ... | 6 1/4d. | 5 3/4d. |
| **Shellac.** | | |
| T.N. Orange ... ... ... ... | 92 sh. 6d. | 92 sh. 6d. |

During this period, jute, cotton and linseed have made a further advance, while rice, tea, shellac and oilcakes have, more or less, held the ground gained in the previous quarter. The



EXHIBITION OF INDIAN RAW MATERIALS, COIR MATS AND MYSORE GOVERNMENT SANDALWOOD OIL, LEIPZIG FAIR, 1934

decline in groundnut prices was during this last quarter far less than in the previous one The only serious setback was in the case of M D S kips, which lost a halfpenny during this period

A comparison of prices prevailing in March, 1933 with those at the end of the year under review, reveals a steady advance spread over a large number of commodities For instance, jute has advanced from £14 10s 0d to £16 3s 9d Burma rice has risen from 8s 6d to the equivalent of more than 10s, linseed from £9 15s 0d to £11 5s 0d, oilcakes from Rm 5 20 to Rm 8 35, shellac from 45s to £4 12s 6d, tea from 11 06d to 14 63d, and Calcutta Kips from 5¼d to 5¾d On the other hand, groundnuts have deteriorated from £11 6s 3d to £8 8s 9d, while Bremen Class I cotton has decreased from 3 85d to 3 75d, though Bremen Class II has risen from 4 20d to 4 50d The year under review is the first since the commencement of the depression when commodity prices have not only not deteriorated but, on the contrary, made a slow but steady advance, sustained over a long period of time These facts give good grounds for hoping that at long last the world is witnessing a reversal in the direction of price movements and a gradual recovery towards better times, which will gather additional momentum when the present artificial restrictions to trade are removed and commerce allowed to pass unhindered from one country to another

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## Chapter V.—The Leipzig Spring Fair, March 1934.

(Written by Mr C O Moeder Chief Clerk)

One of the duties of the Indian Government Trade Commissioner at Hamburg is to perform a certain amount of publicity work for the purpose of bringing Indian merchandise to the notice of the business community in the countries coming within the scope of his activities During the past years this has been done with good results by exhibiting Indian raw materials and manufactured goods at the Leipzig International Sample Fair, and for this reason permission was applied for and granted by the High Commissioner for India in London to this office to participate on behalf of the Government of India at the Leipzig Fair, which was held from the 4th to 10th March 1934

In these days of keen business competition, important fairs are held under Government patronage in almost every country on the European continent, where Indian commodities could be exhibited to great advantage from a publicity point of view It must, however, be noted that these fairs in most cases are exclusively visited by the business people of the country in which they are held and that in some cases they are even only of

regional importance. The Leipzig International Fair, however, has been held for many decades, and due to its up-to-date organisation it attracts trade buyers from all parts of the world. With the limited funds placed at the disposal of this office for publicity purposes the Leipzig Fair is therefore best suited for the exhibition of Indian commodities in that it is an international fair and affords an excellent opportunity of showing samples of Indian *raw materials and manufactured goods* to a wide circle of international trade buyers.

In this connection the official figures compiled by the Fair authorities in regard to visitors to the Leipzig Spring Fair in 1934 are of interest. According to these statistics the total number of trade buyers who visited the Fair amounted to 158,924, which is a good average compared with the number of people who came to the Fair in previous years. Of this number 15,489 came from 26 European countries other than Germany, 482 from the U.S.A., South and Central America, 311 from Asia, 63 from Africa and 21 from Australia. It is, of course, not possible to give precise information regarding the number of visitors to the Indian stand, but it suffices to mention here that in all 188 business enquiries of an urgent nature emanated from the countries given in the following table:—

| | |
|---|---|
| Germany ... ... ... | 127 |
| Hungary .. ... ... | 7 |
| Switzerland . ... ... | 11 |
| Czechoslovakia .. ... ... | 5 |
| Holland .. ... ... ... | 5 |
| Spain ... ... ... ... | 4 |
| Belgium ... ... ... ... | 4 |
| Italy ... .. . ... | 3 |
| Austria ... ... .. ... | 3 |
| Denmark ... ... .. ... | 2 |
| U.S.A. .. ... .. ... | 2 |
| Latvia ... .. .. ... | 2 |
| Great Britain ... ... ... | 2 |
| Sweden ... ... ... .. | 2 |
| Saar Territory ... .. .. | 1 |
| Poland ... ... .. .. | 1 |
| Jugoslavia ... ... ... | 1 |
| Palestine ... ... .. ... | 1 |
| Bulgaria ... .. ... . | 1 |
| Brazil ... ... .. ... | 1 |
| Lithuania ... .. ... | 1 |
| Finland ... ... ... ... | 1 |
| Luxembourg ... ... .. | 1 |

In addition to these, over 800 enquiries of a less urgent nature were received from business men from all parts of the European continent, the larger percentage, however, emanating from Germany It may, therefore, be said that participation on behalf of the Government of India at the Leipzig Fair achieved its immediate object, i e , it created a lively interest for Indian raw materials and manufactured goods, and afforded the Office of the Indian Government Trade Commissioner Hamburg, a splendid opportunity of getting into close and personal touch with representatives of firms in countries within its field of activity These advantages have also, of course, been recognised by the Governments of several other countries who also participated at the Leipzig Fair, several of them, including Japan, exhibiting their goods on a very elaborate scale and occupying very large stands

The size of the Indian stand was 37 sq metres, and was located on the 5th floor of the Ringmesshaus, adjacent to the Japanese and Austrian stands As the site which was occupied last year proved to be very favourable the same position was rented again this year, the stand being situated between two gangways, to which visitors could gain easy access by a well-organised service of four lifts

Through the good offices of the Director General of Commercial Intelligence and the Directors of Industries, firms in India likely to be interested in displaying their goods at the Fair under Government patronage were invited to do so on the following conditions:—

(i) Exhibits were to be supplied to this office free of cost

(ii) All transport, freight clearing and landing charges from India up to Hamburg were to be borne by the participating firm and also back again from Hamburg to India, if the return of the exhibits was desired

(iii) No retail sales were allowed on the Government stand but at the conclusion of the Fair, the goods, if desired, were to be sold to genuine trade buyers at wholesale prices to be previously fixed by the exhibitor

(iv) *Trade enquiries from buyers and wholesale orders* received were to be recorded and forwarded to exhibitors, without any responsibility on the part of this office, provided that full particulars regarding prices, terms of shipment, etc , had previously been given

(v) Goods not sold at the end of the Fair and/or the return of which was desired, were to be despatched to the participating firm freight forward

In all, 28 firms sent orders to this office for exhibition at the Fair, their only expenses being freight in respect of the exhibits from India to Hamburg and back again to India. None of the goods from India, however, arrived within the specified time, and as a consequence the checking of the goods, compliance with customs formalities, preparation of price lists for ready reference at the Fair, and other detail work, had to be done in a rush. The goods of three firms could not be exhibited at all, because they arrived only a few days before the commencement of the Fair, when all the exhibits had already been sent collectively from Hamburg to Leipzig. At such short notice it was impossible to comply with the necessary customs formalities and to despatch these goods in time for the Fair. For the guidance of firms in India who wish to participate under Government patronage at any future Fair at Leipzig, it is pointed out that the arrival of the exhibits at Hamburg within the specified time is most essential, and that disappointment may be avoided if the despatch of the goods is not delayed till the last moment.

A large variety of representative manufactured goods was sent by firms in India, or their London agents, and included carpets, sports goods, artware made of carved and lacquered wood, brass, silk and ivory ware, lace work, etc., while Indian raw materials, such as jute, hemp, oilseeds, oilcakes, coir and palmyra fibre, spices, tea, etc., were obtained locally. Samples of rice, paddy, barley, linseed and cotton, which had been sent to the Trade Commissioner by Directors of Agriculture in India for permanent display at his office, were also forwarded to Leipzig for exhibition at the Fair. Samples of sandalwood oil and coffee beans were exhibited at the Indian stand on behalf of the Trade Commissioner for Mysore in London. Goods were also exhibited on behalf of two other Government institutions, namely, the Punjab Arts and Crafts Depot, Lahore, and the Government Silk Institute, Nathnagar, Bhagalpur.

All the exhibits which were dutiable under the German customs tariff were by previous arrangement with the local customs authorities exempted from customs duty on their arrival in Hamburg, the Office of the Indian Government Trade Commissioner guaranteeing the customs duty in the event of the goods not being re-exported within a specified time.

As in 1933, the exhibits displayed at the stand were advertised in the official Fair Directory. With a view to increasing the number of visitors, the advertising was carried out on a larger scale this year, inasmuch as the Indian stand, as well as the Trade Commissioner's Office in Hamburg, were inserted under fifty commodity headings as compared with twelve in the previous

year The costs of this extra advertising were naturally higher, but the increased number of enquiries received this year as compared with last can undoubtedly be traced to the extensive publicity which was given to each individual article The total advertising costs were comparatively low, and expenditure on advertisement in the official Fair Directory is all the more justified in that this Directory is not merely used as a reference book for the duration of the Fair, but is referred to by business people throughout the whole year, because it contains classified information regarding up to-date and reliable sources of supply Incidentally, it may be mentioned that since this particular kind of advertising was undertaken at the Leipzig Fair in 1933, many enquiries addressed to this office have been the outcome of the publicity given to Indian raw materials and manufactured goods in the official Fair Directory

The stand was decorated along the same lines as last year, special sections being made for manufactured goods and raw materials At both sides of the two entrances, excellent specimens of Indian carpets attracted the eye The inside walls and shelves were also draped with carpets and silk rugs, the colour scheme of which was very effective Photographs of sections of the stand are attached to this report

The revival of industry in Germany resulting from the measures adopted by the German Government created a general atmosphere of optimism throughout the duration of the Fair At the same time, it was noticeable that buyers from all countries were reluctant in placing orders and as far as visitors to the Indian stand were concerned they confined themselves to taking down the addresses of Indian suppliers and of making notes of prices and other particulars, with the ultimate view of future business

There were three classes of enquirers (a) Those who required goods urgently, (b) those who asked for general information as to prices, customs duties, etc , with a view to future business and (c) those who made enquiries of a general nature regarding India s arts, commerce and agriculture and also as regards travel and conditions of living in India One hundred and eighty-eight *enquiries were made under category (a) and about 800 under (b)* These enquirers were handed a printed list containing the names and addresses of exhibitors at the Indian stand with the class of goods exhibited noted against each A copy of this list is appended to this report (Appendix D) In addition, they were supplied with detailed information regarding prices time of delivery, etc Many enquiries of a general nature under category (c) were received, a few being made by prospective

tourists to India. The latter were handed small printed booklets regarding travel in India, which had been kindly supplied by the Railway Department in London. The following list shows the varieties of goods which were enquired for by buyers under category (a):—

| | |
|---|---|
| Arts and Crafts ... ... ... | 8 |
| Woodware (carved) ... ... | 6 |
| Laces ... ... ... ... | 18 |
| Ivory goods ... ... ... | 8 |
| Straw baskets ... ... ... | 3 |
| Bamboo and Tonkin ... ... | 5 |
| Chutneys ... ... ... ... | 4 |
| Curry powder ... ... ... | 8 |
| Pickles ... ... ... ... | 1 |
| Condiments (general) ... ... | 7 |
| Coffee ... ... ... ... | 6 |
| Tea ... ... ... ... | 6 |
| Rice ... ... ... ... | 6 |
| Mango pulp ... ... ... | 4 |
| Coir yarn ... ... ... ... | 5 |
| Silk yarn ... ... ... ... | 1 |
| Cotton yarn ... ... ... | 1 |
| Hair ... ... ... ... | 2 |
| Cotton (raw) ... ... ... | 7 |
| Hemp (raw) ... ... ... | 6 |
| Jute (raw) ... ... ... | 5 |
| Kapok ... ... ... ... | 5 |
| Palmyra fibre ... ... ... | 2 |
| Ramie fibre ... ... ... | 4 |
| Wool (raw) ... ... ... | 2 |
| Other fibres ... ... ... | 4 |
| Hides and skins ... ... ... | 9 |
| Reptile skins ... ... ... | 12 |
| Guts and casings ... ... | 3 |
| Tennis guts ... ... ... | 4 |
| Sports goods ... ... ... | 32 |
| Carpets and druggets ... ... | 8 |
| Jute bags and cloth ... ... | 3 |
| Silk manufactures ... ... | 3 |
| Other textiles ... ... ... | 5 |
| Chemicals ... ... ... | 2 |
| Lac ... ... ... ... | 1 |
| Incense sticks ... ... ... | 9 |
| Mica ... ... ... ... | 3 |
| Oils (vegetable) ... ... ... | 5 |
| Oils (essential) ... ... ... | 1 |
| Oilseeds ... ... ... ... | 3 |
| Tragacanth ... ... ... | 1 |
| Drugs and herbs ... ... ... | 9 |

Several people who visited the Fair last year also put in an appearance this year, these were chiefly buyers from departmental stores who were on the look out for manufactured goods and, in particular, for cheap artware and sports goods, for which there is a good demand in this type of store They also took a keen interest in the work baskets and the lacquered wood powder bowls and ash trays

As regards sports goods, particularly hockey sticks were sought after, as the quality of these sticks is considered to be very good and their price comparatively cheap One German buyer from Berlin, who was introduced to Indian exporters of hockey sticks at the stand at the Leipzig Spring Fair in 1933, stated that his clients were very satisfied with the quality of the sticks which he had purchased in the past year One point regarding hockey sticks may be of interest to manufacturers in India who export their goods to Germany, namely, that the sticks which are bound at the top with leather are subject to a high customs duty on *entry into this country* It was *suggested* by a *merchant from* Cologne, who visited the Indian stand, that these leather bindings should be substituted by rubber tubes, thereby allowing the goods to be imported into Germany at a lower rate of customs duty Incidentally, hockey players in Germany prefer these rubber tubes With regard to Indian footballs the complaint was often heard that they lose their shape after very short service, and the opinion was expressed that only good quality footballs with protected seams find a market in Germany

It was noticed that this year the prices of Indian tennis rackets were considered too high, whereas in former years their prices and quality had been considered satisfactory On enquiries being made as to the reasons underlying this factor, it was ascertained that Japan is now placing on the market very good quality and cheap tennis rackets, competing severely with rackets of Indian manufacture The Japanese stand at the Leipzig Fair was not very far away from the Indian stand, and it was noticed that buyers invariably visited both stands with a view to comparing prices Apparently the prices of the Japanese goods proved to be more competitive and buyers took interest only in the very cheap children's and badminton rackets at the Indian stand, which were not being exhibited on behalf of Japan

As usual, carpets proved to be a great attraction The samples sent by one exhibitor, who has had considerable experience in dealing with European importers, met with general approval, the selected designs, prices and sizes being satisfactory Enquiries for carpets did not emanate from buyers who have, in the past, been importing Oriental carpets, but chiefly *from* dealers who are

trading in European-made imitations of Oriental carpets. Having ascertained from the official Fair Directory that carpets were also being exhibited at the Indian stand, these dealers naturally took advantage of the opportunity to compare prices. Finally, they purchased all the samples of the smaller-sized carpets and stated that, although the carpets were on the expensive side after the duty and profit had been added to the prices, yet their customers would probably be prepared to spend a little extra money for the advantage of having a genuine Oriental carpet. The object, therefore, in their purchasing the smaller-sized carpets was to test the market by finding out what reception they would receive amongst their customers. The carpets which another firm sent for display at the stand were very poor specimens. They were extremely heavy and the colour scheme and finish could in no way compete with European-made imitations. Cheaper quality carpets should weigh as little as possible, because in many European countries customs duty is levied according to weight, and in some cases the duty works out at three times the price of the carpet itself. Miniature patterns of druggets were received from another exhibitor, which attracted great attention. The only difficulty was, however, that buyers could not see the actual sizes of the druggets which the Indian firm could sell, and it would therefore have been better if the exhibitor had sent at least one sample of actual size in order that buyers could see at a glance the effect of the drugget laid out on the floor. A German firm in Dresden, who had been purchasing coir mats from India, complained that the mats received were of uneven quality. The weight of one and the same quality of mat varied considerably, because some of them were worked more firmly than others, some being thick and some thin. As mentioned above, the German customs duty on carpets is levied according to weight and, as these particular mats are sold per sq. metre, a loss invariably occurs on the heavier goods. The same complaint was made by a Belgian dealer in coir mats.

The majority of the lacquered woodwork was considered on the expensive side, and it was noticed that the cheaper varieties attracted the most attention. The ivory inlaid and carved woodwork tables proved a great attraction. Buyers of exclusive artware shops, who deal in similar kinds of goods coming from the French Colonial Possessions, were interested in this type of article, but stated that nowadays these are more or less articles of luxury for which there is only a small demand. Ivory work, as a whole, was very popular, but, as was experienced last year, prices were rather high. A looking-glass set in ivory with a coloured European print at the back created no interest whatsoever. Only typical Indian ivory ware of a purely Indian character, as, for instance, the ivory elephants, Lord Buddha

images and highly artistically carved powder boxes, w ciated As regards silk goods, the shawls and covers met with much more interest than at the previous yea They were sought after by suppliers to high-class decorati and it appears that in view of the increasing popul brightly coloured cushion covers in Europe Indian cushion would find a ready market on the Continent if they wer of silk in the same colours and designs as the shawls S of Eri silk yarn aroused the interest of hand weaving est ments, who were also exhibiting their produce at the Several of them called at the Indian stand, and from ren made it appeared that they had been importing similar mat from China The Indian yarn suits their requirements and hand weaving is gradually becoming very popular in Germa there is reason to believe that an outlet could be found for t kind of yarn once it has been introduced on the market Jo sticks attracted the attention of a number of people and it evident that a certain amount of business can be done in thi article

A special effort was made to bring to the notice of visitors Indian chutneys and condiments Indian curry powder, chutneys and condiments do not enjoy on the Continent anything like the popularity which they do in England in fact, it may be said that they are very little known Bearing this in mind therefore, the small number of enquiries received at the Indian stand may be regarded as satisfactory Only the smallest sized bottles of chutneys and pickles, and the smallest tins of curry powder were enquired for, and the prices of these of one exhibitor were considered too high, with the exception of those of one exhibitor whose name and address was noted by the majority of buyers An important enquiry was received for curry powder from the buyer of an organisation which supplies shops all over Germany selling specialities to vegetarians The representative of this concern stated that there is a good possibility of creating a demand for this commodity amongst vegetarians in Germany He expressed his intention of approaching the suppliers of the curry powder, who exhibited their goods at the Indian stand with a view to buying large quantities and to obtaining cooking recipes for publication in a German vegetarian journal which has a large circulation in this country His idea was to purchase a considerable quantity of curry powder for repacking and selling in own containers under his firm's name Two further enquiries received for curry powder from manufacturers of sauces, dried soups in cubes who considered it worth while to make experiments with curry powder in connection with the products they manufactured The information obtained from various sources for Indian condiments verified the opinion expressed in

last year's report that, by means of practical demonstrations and distribution of free samples and literature at cookery, food and household exhibitions in Germany, Indian condiments would gain popularity and create a good market for themselves. Indian jams elicited no enquiries.

Enquiries were made regarding all kinds of Indian raw materials, including coir yarn, jute, wool, animal hair, oilseeds and oilcakes, rice, cotton, minerals, hides and skins. The exhibits of reptile and lizard skins were of particular interest to buyers of shoe manufacturers in Berlin, Paris and Prague. It must be borne in mind that manufacturers from all parts of Europe come to Leipzig in order to purchase new machinery for their factories, or to exhibit their finished products, and naturally these manufacturers are interested in the raw materials from which their manufactures are made. Most of these manufacturers do not import their raw materials direct, and in many cases they asked for the names and addresses of European agents of Indian exporters, which were given to them. It is gratifying to note that the Indian stand brought to the notice of these manufacturers raw materials which India exports and which, in the past, they had procured through the representatives of firms other than India.

The cost of the Indian stand this year amounted to under [illegible], and in considering the advantages of India's annual participation at the Spring Fairs of Leipzig, it must be borne in mind that, apart from the practical results achieved, the exhibition of Indian raw materials and manufactured goods should also be regarded in the light of a general publicity campaign.

At the present time, when an industrial revival is observed in many European countries, publicity on behalf of Indian raw materials is most necessary, so that India does not lose ground to her competitors but increases her volume of trade in spite of keen business competition. Participation at fairs has been recognised by the Governments of many important countries as an effective means of advertising their merchandise among buyers and manufacturers of the chief industrial centres in Europe, and India's interests are well represented at a Fair which is considered to be the most important on the European Continent.

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## Chapter VI.—Miscellaneous.

This chapter will be devoted to an examination of the various classes of enquiries received in the Trade Commissioner's office other than those from Indian exporters and Continental importers. The following enquiries were received during the year under review from Government departments and officers, and from

Indian States.—The Bengal Department of Agriculture wrote and asked for certain jute statistics in regard to Germany, Austria France, Belgium, Holland, Sweden and Poland Enquiries were set on foot in all these countries and the required information was forwarded to the Department The statistics asked for referred to raw jute consumption, the number of factories working, and the number of spindles, looms and workers employed The Director-General of Commercial Intelligence wanted to know the causes of the alarming falling-off in the exports of Indian bonemeal to Belgium The Belgian Department of Agriculture attributed the decline to a falling of the demand for gelatine and glue principally in Great Britain and the United States, who were the chief buyers of Belgian glue It was reported that many Belgian factories had closed down and that others were working only up to a quarter of their capacity The Belgian authorities added that bone manure constituted only a by-product of the industry Information from other sources revealed that the decline was due to the substitution of chemical manures for bone manures Local factories had begun to offer chemical fertilisers at very low prices to the poor farmers who had purchased less owing to the decline in the prices of agricultural produce A former Director of Fisheries to the Madras Government wrote and asked us to obtain for him detailed information about the fishmeal industry in Germany Extensive enquiries were made on his behalf and full information regarding the industry together with samples and technical literature was sent out to him The Director of Industries Madras, was supplied with information regarding the possibilities of marketing Madras tapioca flour in a number of Continental countries where enquiries had been instituted In Sweden the commodity was practically unknown and only very small quantities were used for certain industrial purposes In Denmark this flour is in demand only when maize prices are high, it was reported that the Danish farmer was reluctant to handle tapioca flour because it was dusty and not easy to handle like maize Most of the Danish supplies have hitherto come from the Dutch East Indies The Danish merchants approached asked for samples and this was arranged Switzerland in the past, has imported large quantities of tapioca flour and starch from various countries and a market can be found in Switzerland if prices are competitive *The names of Swiss firms interested in this enquiry* were forwarded to the Madras Director one of them being anxious to form a connection with an exporter of good quality edible tapioca flour The Imperial Council of Agricultural Research was, on request, supplied with full information regarding the percentage of castor seed husk in oilcakes permitted in Hamburg contracts and the scale of allowances in this connection The Council also asked for information regarding comparative

prices of Indian and Argentine linseed at Continental centres. Extensive enquiries were made in Belgium. Holland and Germany, and prices ruling in Hamburg, Rotterdam, Antwerp and London were supplied to the Council. The Director-General of Commercial Intelligence made an enquiry for names of suppliers of machinery for the manufacture of absorbent cotton. It was ascertained that a German firm of manufacturers had a representative in India who was ordered to get in touch with the Indian enquirer with a view to supplying details regarding plans and estimates. The same officer asked us to find out the names of manufacturers of chain-making machinery. Enquiries were made and the addresses of two German manufacturers and two Belgian manufacturers were reported to India. The Director of Industries, United Provinces, was given the names of importers of bone manure in Germany. He was also supplied with information regarding the reasons for the decline in the imports of bone meal into Germany, where, according to the law, imports of bone meal are permitted only for the manufacture of gelatine and glue but not for use in agriculture, due to the fear of the spread of disease. The Minerals Adviser to the High Commissioner asked for statistics regarding German exports of magnesium chloride and magnesium sulphate and the countries of destination. Full information was sent to London. The Director of Industries, Madras, wanted estimates, plans, etc., for the construction of a factory for the manufacture of hurricane lanterns. Enquiries were made from firms manufacturing the requisite machinery, and full details regarding costs, plans, etc., were forwarded to the Director. The Forest Utilisation Officer, Madras, wrote and asked us to supply him with details regarding the manufacture of sugar from wood, which has been commenced recently in Germany on an experimental basis. A number of enquiries were made and the concerns interested in the experiment were good enough to supply us with details, literature, etc., which were forwarded to the Forest Department in Madras. The Madras Director of Industries desired to be furnished with names of manufacturers of machinery for paintmaking. Enquiries were made in Germany, Belgium and Switzerland, and the addresses of suitable manufacturers were forwarded to the Director. The Victoria Technical Institute, Madras, was given the names and addresses of importers of artware goods in various Continental countries and information was supplied regarding the classes of artware which were in popular demand in Europe. The Collector of South Kanara district wrote and asked to be furnished with names of importers of coir yarn in European countries; the names of suitable firms were supplied to this officer. The Trade Commissioner for Mysore in London wanted to be put in touch with important coffee dealers in Antwerp and Sweden. The necessary enquiries were made and the names of firms interested in the matter were supplied to

the Trade Commissioner. The Collector of Customs in Rango wrote and asked us to make an investigation on his behalf regar ing a suspected misdeclaration in the values of certain shipment The shipper was sent for and his explanation was forwarded t the Customs Department in Burma and the necessary "impre sion" was made on the shipper in question. The Director o Industries, Punjab, wrote and asked for names of importers of wool, goat hair, dyeing materials and dried fruit in Germany. The addresses of suitable firms were forwarded to the Director. The names of users of magnesium chloride in Belgium, Holland and Switzerland were transmitted to the Minerals Adviser in London after extensive enquiries as those countries mostly satisfy their requirements from German sources. The Director of Indus tries, Punjab, wrote and asked us to put him in touch with manufacturers of machinery for making vegetable ghee. Enquiries were made and an export firm well known to us sent out to the Director full information regarding costs, plans and techni cal details in regard to manufacture. The Director of Industries in Bikaner State wrote and asked for detailed information regard ing the distillation of petrol from lignite coal. Extensive enquiries were made and the necessary information was forwarded to India. The Director of Industries, United Provinces, was supplied with names of firms in Germany and France manufacturing gauges for measuring the thickness of silver wire used in the gold and silver thread industry. The Director General of Commercial Intelligence wrote and asked for names of manufacturers and exporters of brass sheets in Germany and other countries. nquiries were made and the addresses of suitable manufacturers nd exporters forwarded to Calcutta. The Director of Industries, 'nited Provinces, wrote and asked for the status of a German anufacturer of machinery for the manufacture of electric bulbs. e status of the firm was reported to the Director, who was o supplied on request with the names of other manufacturers machinery for electric bulbs, and full details regarding costs ns and equipment for a factory in India for the manufactu lectric bulbs.

he following miscellaneous enquiries are referred to as being ecial interest. The Pioneer Magnesia Works, Bombay, wrote sked for information regarding import duties on magnesium le into various European countries, dock charges at Ham- Antwerp and Rotterdam, inland routes from these ports to s inland centres and freight charges connected therewith rtain other particulars regarding European magnesium . Extensive enquiries were made on behalf of the Bombay and full details were sent out to India. A Belgian firm nd asked to be put in touch with manufacturers in India inium pans which were sold in large quantities in the

Belgian Congo. Enquiries were made in India and the names of manufacturers of these pans were forwarded to the Belgian enquirer. The Comité des Forges de France (the Association of Iron and Steel Foundries in France) wrote and asked if it could be supplied with monthly statistics regarding the output of Indian pig iron and steel (ingots and casings). The Comité was furnished with a copy of "Monthly Statistics of the Production of certain selected Industries of India" and requested to apply to India House, London, for subscription rates. Arrangements were made with the Comité for the free supply of their publication "Bulletin Statistique Mensuel" to the office of the Director-General of Commercial Intelligence, Calcutta. The Bureau Voor Handelsinlichtingen, Amsterdam, wrote and asked for names of manufacturers in India of strings for tennis rackets. Suitable addresses were forwarded to the Amsterdam Bureau. The organisers of the All-India Industrial Exhibition at Delhi, February-April, 1934, solicited our aid in circularising German machinery manufacturers with a view to participation at the Delhi exhibition. Full particulars and literature were forwarded to the Reichsstand der Deutschen Industrie and its subordinate affiliated associations requesting them to circularise to all members who might be interested in exihibiting their machinery at Delhi. Several enquiries regarding the exihibition were received from machinery manufacturers and the firms were put in touch with the Managing Committee of the Delhi Exhibition. The British Chamber of Commerce in Switzerland wrote and asked for information regarding protection of trade marks in India against infringement. The Chamber was supplied with the appropriate regulations of the Indian Merchandise Marks Act and Manual. The Director-General of Commercial Intelligence asked to be supplied with information on behalf of the Indian Jute Mills Association, Calcutta, about the organisation, equipment and work of textile research institutes on the Continent, which would serve as suitable models for the proposed Research Institute of the Indian jute industry. Extensive enquiries in several countries were instituted and full details regarding existing research institutes were forwarded to Calcutta for transmission to the Indian Jute Mills Association. The Bengal Tanning Institute, Calcutta, asked us to make market enquiries into the possibilities of goran bark as a tanning material. Enquiries were made in several countries and it was ascertained that a wide-spread prejudice exists among tanners against goran bark on account of the red colour imparted to the leather tanned with this material. Several firms, however, agreed to make further experiments with good quality goran bark as promised by the Bengal Tanning Institute and asked for sample consignments of the bark with a view to reporting on these experiments. Unfortunately there was an inordinate delay in obtaining the samples of goran bark from

lcutta, and the consignments were only shipped at the end rch from Calcutta They are now on their way to th tanneries who have agreed to conduct these experiments Th Burma Rice Merchants' Association, Rangoon, wrote and aske for the names of manufacturers of rice mill machinery for us on rice farms Enquiries were made and the names of manufac turers of the type of machinery required were forwarded to the Association together with plans, specifications, etc An inventor who has discovered a process for utilising rice-bran and saw-dust for the manufacture of building material approached us with a view to making his process known to Government Departments and Directors of Industries in India, where both rice-bran and saw-dust are available at such cheap prices and in such large quantities His patents and plans, etc, were forwarded to the Director-General of Commercial Intelligence who has circulated them among interested departments in India and Burma The inventor has informed us that he has received enquiries from India about his patent process from interested parties there An important Bombay firm of fresh fruit exporters wrote and asked us for detailed information regarding the possibilities of marketing Indian mangoes, oranges and bananas in Germany, and methods of packing, conditions of transport, etc. Extensive enquiries were made among trade experts and a full report on all the particulars asked for was sent out to the Bombay firm Indian fresh fruit is as yet unknown in Continental markets. Consequently fruit dealers have no information regarding their quality and the prices they would be likely to fetch in the market Moreover, the reaction of the public to an exotic fruit like the mango is an entirely unknown quantity As regards bananas and Indian oranges (tangerines or mandarines), the public here is accustomed to good quality fruit from other supplying countries, and the Indian fruit would have to be equal in quality, appearance and taste, and competitive regarding price to stand a chance with rival fruit from other countries It is bsolutely essential that if an experiment is to be started in ending fresh fruit from India to the Continent a beginning should r made with only small sample consignments for the purpose testing the market here Large trial consignments at the tset will certainly ruin the future prospects of Indian fresh it in Continental markets, as difficulties are bound to arise the disposal of huge shipments of fruit that is unknown both the dealer and the public. Delay will inevitably result in rioration and the outcome will be huge losses to the shipper; ge portion of the consignment will only be fit for destruction the remainder will be sold at any prices for the sake of dis- g of the fruit. The bad fruit, when it reaches the public, be certain to create a bad impression and will prejudice against Indian fruit for the future. It cannot, therefore

be too strongly emphasised that success in the marketing of Indian fruit on the Continent can only be achieved step by step. At the beginning small sample consignments should be sent, carefully and attractively packed for the European fruit market for the purpose of getting fruit dealers at this end acquainted with the Indian fruit so that they can form some idea of the prices likely to be fetched and of how the public taste will react to the new varieties. Then, if the Continental fruit dealers and Indian shippers have come to an understanding about prices and methods of packing, etc., further consignments, but still on the small side, will be necessary for testing out popular taste on a wider scale. When these intermediate consignments have proved successful, both financially and from the point of view of popularity, then, and only then, should larger consignments be made and a regular fruit trade established between India and the Continent. These remarks are based on the opinions and advice of the fruit experts here and on actual experience of disastrous fruit shipments from India made to England and France in the last two years in disregard of the advice tendered to shippers by the Trade Department in London of the High Commissioner's Office.

During the year a number of business visitors from India called at this office and sought the advice and assistance of the Trade Commissioner. The majority of these were importers who had come to Europe to seek new connections with Continental manufacturers and exporters or to meet business friends with whom connections had already been established. One visitor was introduced to manufacturers of fountain pens and pencils. Another visitor was put in touch with suppliers of toys and children's games. A gentleman was put in touch with firms interested in the importation of mica: he was also introduced to manufacturers seeking agents in India for hardware and dental instruments. A representative of a sports goods factory in Sialkot called here and was put in touch with sports goods dealers in Germany, Austria and Czechoslovakia. The manager of a hosiery factory in Calcutta wanted to be put in touch with manufacturers of the most up-to-date hosiery machinery; he was introduced to suitable manufacturers. Another gentleman was introduced to manufacturers of machinery for the production of pencils. One visitor was introduced to manufacturers of cheap watches and clocks in Germany and Switzerland. The representative of a soap factory in Bengal called and asked to be put in touch with latest developments in the manufacture of soap and perfumes. He was given an introduction to the Reichsstand der Deutschen Industrie through whom he was placed in touch with machinery manufacturers of the latest types of machinery. The proprietor of a large hardware stores was introduced to manu-

facturers and exporters of hardware The repres
large chemists and druggists store in Calcutta w
to manufacturers of chemicals and drugs in Germany
Another gentleman the proprietor of a concern sell
instruments and goods was put in touch with manu
his line One visitor was introduced to manufacturer
and stationers with a view to taking up their agency
India Some of the visitors calling at the office had alr
introduced to us by means of a previous letter from the
General of Commercial Intelligence & Statistics or a
of Commerce The practice of sending prior intimation
Trade Commissioner of the impending visit of a business
man is recommended in as many cases as possible as it ce
results in an immense saving of time for the visitor w
necessarily very little time to spare for waiting for informat
be collected on his behalf This can be done prior to his ar
if timely intimation is given of his visit by an advance lett
introduction from the Director General of Commercial Intellige
or the Chamber of Commerce or trade association of which he
member

It will be recalled that an important function of the Tra
Commissioner is to aid Indian importers seeking to establis
connections with Continental manufacturers and exporters o
manufactured goods provided such goods are not in competition
with similar goods of Indian manufacture During the course
of the year under review numerous enquiries were received from
Indian importers requesting the Trade Commissioner to put
them in touch with manufacturers and exporters of a large variety
of manufactured goods from all the industrial countries of
Northern Europe The following enquiries from among the
number received are selected for mention in this report The
Director-General of Commercial Intelligence requested us to
furnish him with the names of suppliers of silver bars and silver
sheets in Germany and other countries The addresses of several
suppliers in Germany France and Belgium were ascertained and
forwarded to the Director General for transmission to the importers
on whose behalf the enquiry was made A Calcutta firm wanted
to be put in touch with manufacturers of plywood stocks for tea
chests Enquiries were made and the names of suitable manu
facturers were supplied to the Calcutta firm Enquiries were
made on behalf of a firm who wanted to be put in touch with
manufacturers of machinery for making paper and pasteboard
extensive investigations were undertaken and the names of
manufacturers in Denmark Belgium Germany Norway, France
Holland were sent to the Director General of Commercial
elligence for transmission to the Indian enquirer
therefore, requested to get into touch

General of Commercial Intelligence, Calcutta, for detailed information on the subject of machinery for the manufacture of paper and pasteboard. The Director-General of Commercial Intelligence sought the assistance of this office in obtaining on behalf of a Calcutta firm suitable agencies from German manufacturers of chemicals, hardware, cutlery and tools. Numerous enquiries were made, and the names of interested manufacturers were forwarded to the Director-General for transmission to the Calcutta firm. An Indian firm who was about to conclude a big contract with a German exporter of kerosene-petrol wired to us and asked us to ascertain the financial standing and reputation of the exporter. Enquiries were made and the substance of the information collected was cabled out to India, whereupon the contract was concluded. A firm in Baroda State wrote and asked us to put them in touch with manufacturers of lorry chassis and Diesel engines. After enquiries, the names of suitable manufacturers were forwarded to Baroda. A firm in Cawnpore was put in touch with manufacturers of colours with a view to taking on their agency in India. A firm of electrical contractors and engineers in the United Provinces were introduced to manufacturers of crucibles in Germany. A dealer in Lyallpur, Punjab, was put in touch with manufacturers of embroidery thread and embroidery machinery. A firm of contractors in the United Provinces wrote and asked to be put in touch with manufacturers of machinery for making gramophone records and gramophone motors. Enquiries were made and the names of two manufacturers were sent out to India. A firm in the Punjab was put in touch with manufacturers of latch needles for knitting machines. The same firm was subsequently introduced to exporters of woollen shawls. A firm in the North West Frontier Province was introduced to manufacturers of imitation gold and silver thread in Germany and France. A firm in Madras was put in touch with manufacturers of patent medicines, drugs and chemicals with a view to representation in India. A Sialkot firm was given the names of manufacturers of tennis frames and bends, silk bindings and plywood. A firm in Bombay was put in touch with exporters of slates and slate pencils for school use. A firm in Amritsar was given the names of manufacturers of tennis balls. A Lahore firm was put in touch with manufacturers of bronze powder, essential oils and hardware. A Calcutta firm was put in touch with German manufacturers of safety blasting fuses. A Madras firm was put in touch with suppliers of spring balances, scientific appartus and scientific glass apparatus. The Director-General of Commercial Intelligence wrote on behalf of a firm and asked for names of manufacturers of aluminium, brass and German silver plate pressed wares and household utensils. The necessary enquiries were made and the names of reliable manufacturers were sent to the Director-General, for transmission to

the enquiring firm The Director General of Commercial Intelligence wrote and asked on behalf of an engineering firm in Bombay for names of manufacturers of machinery for the production of switches and electrical accessories Extensive enquiries were made, and the addresses of suitable manufacturers were forwarded to the Director General The Director General of Commercial Intelligence made another enquiry for the names of manufacturers of machinery for the manufacture of playing cards Enquiries were made and the addresses of manufacturers were sent to the Director General for transmission to the enquirer Yet another enquiry made by the Director General of Commercial Intelligence was for names of manufacturers in Germany of machinery for sewing machines The names of suitable manufacturers were supplied to the Director General after numerous enquiries A garage in Bombay wrote and asked to be put in touch with manufacturers of small type motor cars in Germany with a view to an agency in Bombay Enquiries were made and the names of two interested manufacturers were forwarded to Bombay A firm in Calcutta was introduced to manufacturers of cardboard cartons packing boxes, etc

In this connection it will be useful to point out to Indian importers that this office is in a position to effect introductions to manufacturers and exporters in all the industrial countries of Northern Europe, e g, Germany, France Belgium Holland and Sweden Indian firms taking advantage of this service will find that they will be able to obtain competitive estimates from more than one country and thus place their [illegible] the m[illegible] favour[illegible]ble market

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## Chapter VII —Staff and Acknowledgments

The Indian Trade Commissioner's staff at Hamburg consists of the following personnel —

(i) A Chief Clerk
(ii) An Assistant Clerk Shorthand Typist
(iii) A Messenger Clerk
(iv) A temporary additional Clerk

The Chief Clerk exercises general supervision over the work of the office. He is in charge of the cash and accounts; and he deals with all incoming mail and has the letters sorted and placed in the proper files for submission to the Trade Commissioner. He is in charge of all routine matters and files. He also interviews business and other visitors and attends to telephone enquiries in cases where the visits and enquiries are not personally addressed to the Trade Commissioner. When the Trade Commissioner is absent from headquarters on tour or on leave, the Chief Clerk assumes charge of the office. The Assistant Clerk is in charge of the registers of incoming and outgoing letters and maintains all confidential files and all important files which are in constant demand by the Trade Commissioner and the Chief Clerk. The Assistant Clerk performs the greater portion of the shorthand and typing work of the office, is in charge of the office library and the work of maintaining it up to date, and carries out other secretarial work demanded by the Trade Commissioner and the Chief Clerk. The Messenger-Clerk maintains all the general office files and is responsible for placing them in their appropriate cabinets. He sorts all incoming letters and places them in their proper files He also performs a good deal of shorthand-typing work. He carries out the preparatory work in connection with the receiving of exhibition goods for the Leipzig Fair and also sees to their re-despatch after the close of the Fair. The Leipzig work takes up a good part of this officer's time from January to May every year. He is also responsible for the issue of circular routine letters and questionnaires to business firms in Continental countries. The temporary additional Clerk has the entire work of maintaining the card-index systems of the office relating to importers and exporters and the registers of business firms in India and the Continent. This clerical officer is also in charge of the office stamps and the outgoing mail work. Proposals have been submitted for placing her on a semi-permanent basis, as the important work of maintaining up to date and efficiently the card-indexes and registers of business firms in India and the various Continental countries requires the attention of a whole-time officer and cannot be left to the other officers who have their hands full with the duties already allotted to them. I record here my deep gratitude to the staff of my office for their loyal support and unflagging zeal. The efficiency of the office is largely due to the ungrudging support given to the Trade Commissioner by each member of the staff.

In concluding this Report I express my thanks and appreciation to the departments of the Governments to which I am accredited as Trade Commissioner for the courtesy and attention which they have always given to me. I owe a deep debt of

gratitude to the diplomatic, consular and commercial officers of His Britannic Majesty's Government in all the countries within my jurisdiction for their willing help and co-operation in my work and for their valuable advice and guidance whenever I have appealed to them for assistance. I must thank all Chambers of Commerce and trade associations in India and Europe for their ready help in my work. I also take this opportunity of expressing my gratitude to the proprietors and editors of newspapers and publications in India for their continued support in sending their papers and publications to the Office Library where they are of great value to visitors and enquirers who much appreciate the existence of a regular Indian news and intelligence service in Hamburg.

*25th May, 1934*

S. A. GUPTA

# APPENDIX A—I

## Imports into Germany of Principal Commodities Exported from India.

(In Doppelzentnern : 1 Dz. = 100 kilos, 10 Dz. = 1 metric ton.)

| — | January to December, 1931. | January to December, 1932. | January to December, 1933. |
|---|---|---|---|
| **Jute** ... ... ... ... .. **Total** | **834,578** | **759,384** | **1,112,870** |
| (raw and waste) | | | |
| Share : British India ... ... | 833,801 | 754,674 | 1,110,204 |
| China ... ... | 746 | 1,511 | 570 |
| Dutch Indies .. ... | — | 3,199 | 1,027 |
| **Jute bags** . ... ... . **Total** | **31,645** | **14,024** | **17,946** |
| Share : British India . ... | 10,949 | 5,231 | 3,008 |
| Czechoslovakia . .. | 13,573 | 465 | 6,975 |
| Holland ... . ... | 2,906 | 2,578 | 3,738 |
| Belgium ... . ... | — | 3,817 | 3,221 |
| **Jute cloth** . **Total** | **11,860** | **10,970** | **18,103** |
| (sacking) | | | |
| Share : British India ... | 7,247 | 3,393 | 1,312 |
| Holland .. ... ... | 370 | 3,654 | 8,349 |
| Esthonia .. .. | 471 | 2,229 | 4,392 |
| Czechoslovakia .. | 2,041 | 1,270 | 3,610 |
| **Jute cloth** . . .. ... **Total** | **5,124** | **6,729** | **9,912** |
| (bleached, dyed and worked) | | | |
| Share British India .. ... | 3,537 | 5,327 | 8,516 |
| Holland ... .. | — | 832 | — |
| Switzerland .. .. | 636 | — | 746 |
| **Cotton** ... ... **Total in bales** | **1,558,873** | **1,779,537** | **1,968,840** |
| (raw) | | | |
| Share : British India . ... | 200,914 | 113,179 | 102,318 |
| U.S.A. ... . | 1,111,215 | 1,389,110 | 1,409,534 |
| Egypt ... ... ... | 88,203 | 98,657 | 118,291 |
| Peru ... ... ... | 49,885 | 37,686 | 42,956 |
| **Total in Dz.** | **3,254,774** | **3,747,159** | **4,165,578** |
| Share : British India . | 358,885 | 205,808 | 356,741 |
| U.S.A ... ... . | 2,767,494 | 2,960,131 | 3,131,010 |
| Egypt ... . | 293,505 | 329,300 | 389,850 |
| Peru ... ... .. | 102,095 | 83,946 | 97,046 |
| **Indian hemp** . ... **Total (Dz.)** | **11,703** | **20,492** | **31,361** |
| Share : British India .. . | 4,770 | 17,774 | 26,033 |
| Dutch Indies | 3,336 | 1,794 | 4,043 |
| China ... . | 1,365 | — | 394 |
| **Sisal hemp** ... ... ... ... **Total** | **289,047** | **353,666** | **434,433** |
| Share : British India ... .. | 1,449 | 6,510 | 4,780 |
| Dutch Indies . | 104,562 | 118,139 | 141,728 |
| British East Africa | 28,015 | 63,692 | 137,628 |
| **Coir fibre** ... ... .. ... **Total** | **9,242** | **10,353** | **5,675** |
| Share : British India ... .. | 4,951 | 5,078 | 2,793 |
| Ceylon ... ... . | 4,245 | 5,030 | 2,828 |

## APPENDIX A—I *(continued)*

| — | | | January to December 1931 | January to December 1932 | January to December 1933 |
|---|---|---|---|---|---|
| **Coir yarn** | | Total | 62,232 | 89 841 | 91 987 |
| Share : | British India | | [illegible] | 67 933 | [illegible] |
| | Ceylon | | [illegible] | 1,245 | [illegible] |
| **Rice—polished** | | Total | 1,322,457 | 1,205,099 | 1 135 605 |
| Share : | British India | | 400 838 | [illegible] | [illegible] |
| | Siam | | 94 206 | [illegible] | [illegible] |
| | U.S.A | | [illegible] | 247 234 | [illegible] |
| | Italy | | 106 440 | [illegible] | [illegible] |
| | French India | | [illegible] | 81 419 | [illegible] |
| | Dutch Indies | | 130 303 | 97 259 | [illegible] |
| **Rice—unpolished** | | Total | 2,742,348 | 2,641,871 | 1 937,839 |
| Share : | British India | | 2,566 865 | [illegible] | [illegible] |
| | Siam | | 1,832 | [illegible] | 82 109 |
| | Italy | | [illegible] | 19 151 | [illegible] |
| | Dutch Indies | | 22 166 | 210 918 | 9 431 |
| | Persia | | [illegible] | 84,577 | [illegible] |
| **Rice bran** | | Total | 892,976 | 1,387,214 | 340 735 |
| Share | British India | | 371 045 | [illegible] | [illegible] |
| | Siam | | [illegible] | 113 635 | 63 737 |
| | U.S.A | | [illegible] | [illegible] | [illegible] |
| | Netherland | | [illegible] | 70 603 | [illegible] |
| | Dutch Indies | | [illegible] | 99 577 | [illegible] |
| | Italy | | [illegible] | 68 244 | [illegible] |
| **Coffee** (raw) | | Total | 1,564 473 | 1,302,956 | 1,233 974 |
| Share : | British India | | 15,730 | 9 746 | 8 419 |
| | Brazil | | 689 820 | 577,340 | [illegible] |
| | Guatemala | | [illegible] | [illegible] | 223 102 |
| | Salvador | | 169 047 | [illegible] | [illegible] |
| **Tea** | | Total | 52,943 | 47,976 | 48 907 |
| Share : | British India | | 15,632 | [illegible] | 11 111 |
| | Dutch Indies | | 20 601 | [illegible] | [illegible] |
| | Ceylon | | 10 567 | 9 370 | [illegible] |
| | China | | 5 782 | [illegible] | [illegible] |
| **Pepper** (black and white) | | Total | 51,516 | 51,847 | 53,259 |
| Share : | British India | | 12,394 | [illegible] | [illegible] |
| | Dutch Indies | | [illegible] | 31 610 | 34 425 |
| | British Malaya | | 6 006 | [illegible] | [illegible] |
| **Maize and Dari** (Share of Dari exporting Countries) | | Total | 8,072,349 | 7,397,296 | 2,540 556 |
| Share : | British India | | [illegible] | [illegible] | [illegible] |
| | British East Africa | | [illegible] | [illegible] | 14 211 |
| | Egypt | | 68 691 | [illegible] | — |
| | Persia | | [illegible] | [illegible] | [illegible] |
| | China | | [illegible] | [illegible] | [illegible] |
| | Palestine | | 54 923 | [illegible] | — |
| | Other Asiatic Countries | | 228,065 | [illegible] | — |
| **Myrobalans** | | Total | 62,205 | 57,839 | 63 975 |
| Share : | British India | | 62,103 | [illegible] | [illegible] |
| | Turkey ... | | — | — | [illegible] |

## APPENDIX A—I *(continued)*.

| — | | | January to December, 1931. | January to December, 1932. | January to December, 1933. |
|---|---|---|---|---|---|
| **Cow hides (wet)** | | **Total** | **722,565** | **773,620** | **815,747** |
| Share : | British India | ... | 2,[illegible]4 | 8[illegible] | 560 |
| | Argentine | ... | 245,275 | 30[illegible],241 | 255,917 |
| | Uruguay | ... | [illegible],034 | 60,073 | 88,586 |
| | Brazil | ... | 96,195 | 68,162 | 73,897 |
| **Cow hides (dry)** | | **Total** | **217,120** | **182,970** | **231,593** |
| Share : | British India | ... | 38,954 | 29,576 | 45,13[illegible] |
| | Brazil | ... | 43,556 | 34,411 | 42,779 |
| | Argentine | ... | 43,542 | 30,092 | 41,725 |
| **Sheep skins (raw)** | | **Total** | **57,009** | **57,901** | **59,239** |
| Share : | British India | ... | 3[illegible]0 | 0[illegible]8 | 1,547 |
| | Soviet Russia | ... | 22,175 | 26,780 | 21,265 |
| | Iceland | ... | 9,214 | 5,449 | 2,724 |
| **Goat skins (raw)** | | **Total pieces** | **4,693,831** | **5,220,452** | **4,742,903** |
| Share : | British India | ... | 1,210,242 | 1,196,116 | 1,152,624 |
| | Spain | ... | 363,609 | 1,045,160 | 842,575 |
| | Egypt | ... | 217,351 | 682,988 | 673,922 |
| | China | ... | 314,534 | 376,251 | 215,150 |
| **Reptile skins (raw)** | | **Total pieces** | **1,535,734** | **3,363,490** | **3,675,487** |
| Share : | British India | ... | 183,978 | 640,322 | 546,205 |
| | Brazil | ... | 743,301 | 1,735,159 | 1,459,737 |
| | Dutch Indies | ... | 365,999 | 357,978 | 425,706 |
| | Argentine | | 9,580 | 81,397 | 417,505 |
| **Goat Skins (prepared)** | | **Total pieces** | **1,215,993** | **2,034,210** | **3,649,396** |
| Share : | British India | ... | — | 512,573 | 1,527,645 |
| | Great Britain | | 126,208 | 576,028 | 1,119,577 |
| | France | ... | 5[illegible]5,568 | 431,882 | 251,690 |
| | U.S.A. | ... | [illegible]54,325 | 473,358 | 236,642 |
| **Sheep and Lamb skins (prepared)** | | **Total pieces** | **6,011,177** | **7,523,314** | **10,501,671** |
| Share : | British India | ... | — | 155,408 | 676,717 |
| | Great Britain | ... | 2,223,19[illegible] | 2,730,970 | 4,557,382 |
| | France | ... | 1,372,023 | 2,288,826 | 2,776,708 |
| | Belgium | ... | 1,319,074 | 1,126,690 | 1,037,349 |
| **Teak** | | **Total in Dz.** | **10,330** | **4,220** | **10,043** |
| Share : | British India | ... | 4,540 | 2,570 | 6,315 |
| | U.S.A. | ... | 1,977 | — | 1,029 |
| | Siam | ... | 1,4[illegible]0 | 1,143 | 1,617 |
| **Rapeseed** | | **Total (Dz.)** | **159,710** | **185,937** | **250,039** |
| Share : | British India | ... | 23,243 | 106,825 | 157,922 |
| | Poland | ... | 29,777 | 33,395 | 23,244 |
| | Danzig | ... | 2[illegible] | 18,191 | 10,755 |
| | Roumania | ... | 63,324 | 10,030 | 7,073 |

## APPENDIX A-I continued

| — | | January to December 1931 | January to December 1932 | January to December 1933 |
|---|---|---|---|---|
| [illegible]seed | Total | 8,419 | 18,219 | 17,044 |
| Share: British India | | 8,[illegible] | 14,34[illegible] | 15,3[illegible] |
| British West Africa | | — | 3,51[illegible] | 1,534 |
| Groundnuts (undecorticated) | Total | 854,406 | 248,777 | 519,383 |
| Share: British India | | 5,419 | 29,[illegible] | 1[illegible] |
| China | | 170,870 | 118,663 | 144,364 |
| French West Africa | | 359,433 | 72,843 | 137,843 |
| British West Africa | | 183,937 | 90,[illegible] | 72,250 |
| Groundnuts (decorticated) | Total | 4,993,301 | 2,177,363 | 2,637,182 |
| Share: British India | | 4,024,522 | 1,623,00[illegible] | 2,114,802 |
| China | | 404,267 | 387,024 | 236,271 |
| British West Africa | | 435,752 | 134,919 | 176,[illegible] |
| Linseed | Total | 3,404,931 | 4,483,534 | 3,582,788 |
| Share: British India | | 100,150 | 89,654 | 1[illegible]3,565 |
| Argentine | | 3,134,4[illegible] | 4,236,153 | 3,335,246 |
| Kopra | Total | 1,451,257 | 1,306,389 | 1,211,814 |
| Share: British India | | 60,692 | 46,542 | 12,847 |
| Dutch Indies | | 1,121,8[illegible]3 | 1,034,[illegible] | 929,66[illegible] |
| British Malaya | | 91,00[illegible] | 64,6[illegible] | 61,312 |
| Ceylon ... | | 83,11[illegible] | 65,085 | 33,014 |
| Oilcakes:— | | | | |
| Cotton seed | Total | 479,783 | 821,296 | 445,954 |
| Share: British India | | 9,100 | 4,[illegible]00 | 6,873 |
| Soviet Russia | | 7,433 | 66,711 | 101,2[illegible] |
| U.S.A. | | 51,964 | 110,[illegible] | 101,170 |
| Argentine | | 162,596 | 119,[illegible] | 5,[illegible] |
| Egypt | | 111,570 | 92,940 | 64,553 |
| Brazil | | 61,533 | 134,20[illegible] | 34,572 |
| [illegible]roundnut | Total | 1,708,996 | 1,894,183 | 1,222,099 |
| Share: British India | | 735,351 | 784,661 | 378,873 |
| France | | 257,095 | 667,[illegible] | 417,8[illegible] |
| Argentine | | 153,022 | 158,131 | 93,876 |
| Holland | | 151,960 | 51,[illegible] | 43,[illegible] |
| [illegible]ra | Total | 969,747 | 1,018,037 | 742,338 |
| Share British India | | 47,03[illegible] | 61,13[illegible] | 69,114 |
| Philippines | | 485,918 | 462,976 | 417,393 |
| Dutch Indies | | 191,259 | 204,[illegible] | 141,9[illegible] |
| [illegible]ed | Total | 1,070,236 | 1,168,563 | 855,307 |
| Share: British India | | 18,[illegible] | 43,[illegible] | 15,916 |
| Soviet Russia | | 279,6[illegible] | 52[illegible],742 | 612,107 |
| Czechoslovakia | | 70,[illegible] | 37,[illegible] | 64,8[illegible] |
| Poland | | 134,[illegible] | 91,[illegible] | 55,115 |
| Holland | | 172,643 | 105,9[illegible] | 48,863 |
| U.S.A. | | 203,127 | 83,3[illegible]1 | 33,442 |

APPENDIX A—I. *(continued)*.

| — | | January to December, 1931. | January to December, 1932. | January to December, 1933. |
|---|---|---|---|---|
| **Animal bone manure, blood meal, etc.** | **Total** | **349,116** | **263,344** | **288,511** |
| Share : British India ... | ... | 42,985 | 29,762 | 29,701 |
| Argentine ... | ... | 100,465 | 114,259 | 144,018 |
| Holland ... ... | ... | 27,139 | 26,699 | 19,774 |
| **Bone meal** ... ... ... ... | **Total** | **85,348** | **43,222** | **46,589** |
| Share : British India ... | ... | 48,719 | 28,416 | 37,319 |
| Denmark ... | ... | 11,753 | 5,598 | 6,465 |
| Argentine ... | ... | 14,001 | 6,280 | 593 |
| **Gum lac** ... ... ... ... | **Total** | **30,644** | **24,132** | **21,146** |
| Share : British India ... | ... | 29,615 | 23,769 | 20,588 |
| Siam ... ... | ... | 681 | 244 | 353 |
| **Shellac** ... ... ... ... | **Total** | **24,748** | **19,945** | **17,797** |
| Share : British India ... | ... | 24,426 | 19,216 | 17,271 |
| Dutch Indies ... | ... | 141 | 416 | 390 |
| **Pig iron** ... ... ... ... | **Total** | **1,174,787** | **626,282** | **747,324** |
| Share : British India ... | ... | 153,753 | 91,137 | 71,681 |
| France ... ... | ... | 362,633 | 210,849 | 213,354 |
| Sweden ... ... | ... | 104,867 | 64,629 | 130,329 |
| Saar Territory ... | ... | 203,891 | 68,742 | 101,492 |
| Great Britain ... | ... | 132,585 | 87,904 | 76,360 |
| **Tin** ... ... ... ... ... | **Total** | **135,132** | **121,098** | **148,723** |
| Share : British India ... | ... | 13,582 | 29,328 | 18,972 |
| Dutch Indies ... | ... | 60,424 | 34,311 | 60,341 |
| British Malaya ... | ... | 24,587 | 23,869 | 17,183 |
| **Manganese** ... ... ... ... | **Total** | **1,623,613** | **1,067,791** | **1,319,255** |
| Share : British India ... | ... | 233,858 | 56,667 | 300,435 |
| Soviet Russia ... | ... | 1,114,574 | 853,380 | 859,766 |
| Dutch Indies ... | ... | 35,125 | 32,346 | 50,547 |
| **Nickel ore** ... ... ... ... | **Total** | **195,892** | **176,984** | **345,126** |
| Share : British India ... | ... | 25,885 | 28,032 | 31,179 |
| Greece ... ... | ... | 159,916 | 143,256 | 271,865 |
| **Wolfram ore** ... ... ... | **Total** | **48,223** | **17,141** | **37,664** |
| Share : British India ... | ... | 11,689 | 6,318 | 13,977 |
| China ... ... | ... | 28,845 | 8,857 | 19,068 |
| **Mica** .. ... ... ... | **Total** | **3,467** | **3,939** | **5,806** |
| Share : British India ... | ... | 2,553 | 3,095 | 3,885 |
| British East Africa | ... | 58 | 32 | 402 |
| Great Britain ... | ... | 211 | 142 | 280 |

## APPENDIX A—I (*continued*).

| — | | January to December 1931 | January to December 1932 | Janua[illegible] Dece[illegible] 193[illegible] |
|---|---|---|---|---|
| **Pig lead** | Total | 845,702 | 506,568 | 488,84[illegible] |
| Share: British India | | 19 985 | 16,[illegible]9 | 2,0[illegible] |
| Australia | | 243 124 | 245,104 | 237 9[illegible] |
| Mexico | | 177 403 | 87,5[illegible]8 | [illegible]8 96[illegible] |
| U.S.A | | 83 851 | 32,234 | 81 1[illegible]3 |
| **Magnesite** | Total | 300 002 | 345,796 | 333 877 |
| Share: British India | | 3 091 | 2 012 | — |
| Austria | | 213 948 | 156 [illegible]93 | 242 101 |
| Czechoslovakia | | 116 556 | 94 13[illegible] | 145 [illegible]32 |
| **Paraffin wax** | Total | 128,235 | 149,314 | 187,833 |
| Share: British India | | 17,264 | 12 723 | 18 [illegible]40 |
| U.S.A | | 90 856 | 119 510 | 139 930 |
| Soviet Russia | | 318 | 4 637 | 13 032 |
| Dutch Indies | | 5,474 | 8,149 | 10 966 |

# APPENDIX A—II.

## Imports into Germany of Principal Commodities Exported from India.

(In Doppelzentners: 1 Dz.=100 kilos; 10 Dz. = 1 metric ton.)

| — | January to March, 1932. | January to March, 1933. | January to March 1934. |
|---|---|---|---|
| **Jute** (raw and waste) ... **Total** | **202,876** | **276,522** | **350,457** |
| Share: British India ... ... | 202,115 | 275,960 | 349,020 |
| **Jute bags** ... ... ... **Total** | **2,745** | **14,182** | **2,552** |
| Share: British India | 1,246 | 2,449 | 409 |
| Czechoslovakia .. | 406 | — | 1,337 |
| Netherlands ... | 842 | 3,257 | 531 |
| **Jute cloth** (sacking) **Total** | **2,323** | **4,481** | **5,907** |
| Share: British India | 1,426 | 504 | — |
| Netherlands | — | 3,087 | 2,369 |
| Czechoslovakia | 204 | — | 1,988 |
| Esthonia ... | — | 689 | 1,220 |
| **Jute cloth** ... ... ... ... **Total** (bleached, dyed and worked) | **116** | **1,322** | **349** |
| Share: British India ... ... | — | 1,211 | — |
| **Cotton** (raw) .. .. **Total** in bales | **518,390** | **499,794** | **511,597** |
| Share: British India .. | 35,362 | 38,114 | 47,400 |
| U.S.A. .. ... | 410,633 | 387,387 | 357,638 |
| Egypt ... .. | 35,187 | 36,839 | 46 004 |
| **Total** in Dz. | **096,921** | **1,074,306** | **1,078,427** |
| Share: British India ... | 63,180 | 70,581 | 86,158 |
| U.S.A. ... ... | 869,799 | 821,319 | 764,423 |
| Egypt ... ... | 116,344 | 120,872 | 153,434 |
| **Indian hemp** ... ... . **Total** | **4,513** | **8,937** | **9,477** |
| Share: British India ... ... | 4,263 | 7,943 | 7,721 |
| Dutch Indies .. ... | 250 | — | 204 |
| **Sisal hemp** .. .. ... . **Total** | **71,697** | **80,271** | **100,379** |
| Share: British India | — | 1,056 | 1,064 |
| Tanganyika | 12,073 | 18,212 | 35,051 |
| Dutch Indies .. . | 12,035 | 30,484 | 28,727 |
| British East Africa .. | 31,349 | 18,567 | 11,124 |
| **Coir fibre** .. ... . **Total** | **2,630** | **1,164** | **2,759** |
| Share: British India . ... | 1,116 | 722 | |
| Ceylon .. .. ... | 1,401 | 442 | |
| **Coir yarn** ... ... .. . **Total** | **18,061** | **21,265** | **26,569** |
| Share: British India . | 17,712 | 20,710 | 25,162 |
| Ceylon ... . | — | — | 1,195 |

# APPENDIX A—II (continued)

| — | | | January to March, 1932. | January to March, 1933 | January to March 1934 |
|---|---|---|---|---|---|
| **Rice** (polished) | | Total | **226,632** | **279 449** | **128,379** |
| Share | British India | | 84 089 | 84 727 | 36,562 |
| | Siam | | 10,846 | 51 0?6 | 26,725 |
| | French India | | 11 06? | 11,590 | 20,251 |
| | Italy | | 24 100 | 29 470 | 15,225 |
| | U.S.A. | | 74 896 | 53 771 | 9,271 |
| **Rice** (unpolished) | | Total | **365,128** | **323,644** | **287,083** |
| Share | British India | | 313 716 | 298 717 | 2?0 032 |
| | Italy | | | 21 | 60 870 |
| | Siam | | — | 4 000 | 32 033 |
| **Rice bran** | | Total | **253 640** | **294,284** | **398** |
| Share | British India | | 106,037 | 94 037 | 346 |
| | U.S.A. | | 54 933 | 30 299 | — |
| | Siam | | | 58,810 | |
| **Coffee** (raw) | | Total | **334,068** | **296,570** | **353,328** |
| Share: | British India | | 2 007 | 1 910 | 1,831 |
| | Brazil | | 187,562 | 107 441 | 158 994 |
| | Guatemala | | 52 935 | 52 611 | 64 272 |
| | Columbia | | 13 922 | 19,329 | 41 133 |
| | Salvador | | 24 768 | 27 402 | 32 577 |
| **Tea** | | Total | **13,365** | **10,809** | **10,935** |
| Share | British India | | 3,501 | 2 076 | 2 564 |
| | Dutch Indies | | 5 815 | 4 953 | 5 ?97 |
| | Ceylon | | 2,554 | 2 270 | 2 176 |
| **Pepper** (white and black) | | Total | **12,208** | **12,094** | **11 617** |
| Share | British India | | 2,608 | 2 428 | 2,421 |
| | Dutch Indies | | 7 638 | 6 896 | 7,284 |
| | British Malaya | | 1 960 | 2 770 | 1 868 |
| **Maize and Dari** | | Total | **1,734,581** | **985,352** | **796,278** |
| Share of Dari Exporting countries | | | | | |
| | British India | | 133 512 | 3 890 | — |
| | British East Africa | | 491 | — | 944 |
| | Persia | | 110 880 | 931 | — |
| | China | | 31 593 | 2 960 | — |
| | Palestine | | 1 476 | — | — |
| Other Asiatic countries | | | 18 616 | 203 | — |
| **Myrobalans** | | Total | **16,943** | **18,609** | **19 490** |
| Share | British India | | 16,443 | 16,406 | 19,391 |
| **Cow hides** (wet) | | Total | **156 703** | **166,322** | **265,259** |
| Share | British India | | 241 | 172 | — |
| | Argentine | | 60,763 | 72,717 | 84 639 |
| | Uruguay | | 13 981 | 8,562 | 17,975 |

## APPENDIX A—II. (*continued*).

| — | January to March, 1932. | January to March, 1933. | January to March 1934. |
|---|---|---|---|
| **ow hides** ... ... ... ... **Total** (dry) | **52,822** | **61,845** | **62,099** |
| Share: British India ... ... | 6,574 | 7,204 | 9,777 |
| Argentine ... ... | 12,774 | 15,060 | 14,732 |
| Brazil ... ... ... | 12,087 | 13,011 | 11,932 |
| **heep skins** ... ... ... **Total** (raw) | **13,355** | **12,159** | **19,782** |
| Share: British India ... ... | — | — | 550 |
| Soviet Russia ... ... | 6,679 | 3,635 | 7,878 |
| Iceland ... ... ... | 786 | 745 | 2,906 |
| **oat skins** ... ... **Total** in pieces (raw) | **1,034,319** | **1,037,832** | **1,514,933** |
| Share: British India ... ... | 237,418 | 135,773 | 384,105 |
| Spain ... ... ... | 172,818 | 172,136 | 342,394 |
| Czechoslovakia ... ... | 99,068 | 105,820 | 140,500 |
| Egypt ... ... ... | 50,100 | 143,078 | 109,400 |
| **eptile skins** ... **Total** in pieces | **475,156** | **894,962** | **697,815** |
| Share: British India ... ... | 62,318 | 162,340 | 55,825 |
| Argentine ... ... | — | — | 256,016 |
| Brazil ... ... ... | 211,207 | 467,241 | 176,633 |
| Dutch Indies ... ... | 102,944 | 47,616 | 102,714 |
| **oat Skins**... ... **Total** in pieces (prepared) | **291,599** | **826,633** | **824,205** |
| Share: British India ... ... | — | 470,942 | 377,383 |
| Great Britain ... ... | 29,030 | 224,297 | 253,551 |
| U.S.A. ... ... ... | 147,148 | 60,431 | 62,589 |
| France ... ... ... | 89,426 | 44,670 | 32,484 |
| **heep & Lamb Skins** **Total** in pieces (prepared) | **1,534,372** | **2,143,322** | **3,250,097** |
| Share: British India ... ... | — | 166,112 | 196,366 |
| Great Britain ... ... | 629,233 | 985,966 | 1,491,937 |
| Belgium ... ... ... | 265,024 | 262,004 | 644,416 |
| France ... ... ... | 405,693 | 432,794 | 413,334 |
| Netherlands ... ... | 135,290 | 95,033 | 220,087 |
| **eak** ... ... ... **Total** in Dz. | **2,887** | **1,276** | **5,389** |
| Share: British India ... ... | 1,972 | 521 | 3,634 |
| **ape seed** ... ... ... ... **Total** | **25,615** | **64,882** | **58,652** |
| Share: British India ... ... | 7,031 | 39,845 | 44,459 |
| Poland ... ... ... | 8,005 | 5,873 | 6,480 |
| Soviet Russia ... ... | — | — | 3,399 |
| **iger seed** ... ... ... ... **Total** | **5,694** | **4,562** | **3,247** |
| Share: British India ... ... | 3,632 | 2,845 | 3,141 |
| **roundnuts**... ... ... ... **Total** (undecorticated) | **100,123** | **175,331** | **165,375** |
| Share: British India ... ... | 15,969 | 52,805 | 8,574 |
| British West Africa .. | 16,297 | 4,259 | 108,541 |
| China ... ... ... | 22,333 | 27,719 | 32,659 |
| French West Africa ... | 41,719 | 88,795 | 14,224 |

# APPENDIX A—II (*continued*)

| — | | January to March 1932 | January to March 1933 | January to March 1934 |
|---|---|---|---|---|
| **Groundnuts** (decorticated) | **Total** | **888,143** | **748,108** | **828,983** |
| Share: British India | | 03,305 | 5 9 155 | 580 [illegible] |
| British West Africa | | [illegible] | 96 495 | 15 [illegible] |
| China | | 65,044 | 48 [illegible] | [illegible] |
| **Linseed** | **Total** | **835 459** | **1,225,755** | **1 057,255** |
| Share: British India | | [illegible] | [illegible] | [illegible] |
| Argentine | | 8 [illegible] | [illegible] | [illegible] |
| **Kopra** | **Total** | **311 729** | **259 421** | **775,463** |
| Share: British India | | [illegible]1 785 | [illegible] | [illegible] |
| Dutch Indies | | [illegible] | [illegible] | [illegible] |
| Ceylon | | [illegible] | [illegible] | 67 [illegible] |
| **Oilcakes —** | | | | |
| **Cottonseed** | **Total** | **158,872** | **244 939** | **2,825** |
| Share: British India | | 1 4 | | |
| Argentine | | 3 [illegible] 31 | 33 64[illegible] | [illegible] |
| U.S.A | | 4 [illegible] | 0 011 | [illegible] |
| **Groundnut** | **Total** | **463,427** | **677 719** | **6,508** |
| *Share: British India* | | [illegible] | [illegible] | [illegible] |
| Switzerland | | [illegible] | [illegible] | [illegible] |
| Italy | | 15 23[illegible] | [illegible] | [illegible] |
| France | | 101 609 | [illegible] | [illegible] |
| **Kopra** | **Total** | **223,713** | **354 485** | **14 226** |
| Share: British India | | 6 666 | [illegible] | [illegible] |
| Philippines | | 108 [illegible] | [illegible] 374 | 6 |
| Dutch Indies | | 49 567 | [illegible] | [illegible] |
| **Linseed** | **Total** | **317 006** | **334,594** | **11,254** |
| Share: British India | | 19 500 | 3,443 | |
| Soviet Russia | | 154 [illegible] | 1 [illegible],349 | 6,510 |
| Italy | | 1 344 | | [illegible],323 |
| **Animal bone manure blood meal, etc.** | **Total** | **65,573** | **83,514** | **95,749** |
| Share: British India | | 11 548 | 15,530 | 6,363 |
| Argentine | | 19 1 0 | [illegible],313 | 46,2[illegible] |
| U.S.A | | 3 4 6 | 3 [illegible] | 14 619 |
| **Bone Meal** | **Total** | **11 876** | **16,095** | **11 728** |
| Share: British India | | 7 0 5 | 13 91[illegible] | 9,303 |
| Argentine | | [illegible] 68 | [illegible] | |
| **Gum lac** | **Total** | **9 003** | **4,401** | **7,894** |
| Share: British India | | 8 943 | [illegible] | 7,3[illegible] |
| **Shellac** | **Total** | **4 940** | **4,846** | **4,861** |
| Share: British India | | 4 [illegible] | [illegible] | [illegible] |

APPENDIX A—II. (*continued*).

| — | | | January to March, 1932. | January to March, 1933. | January to March 1934 |
|---|---|---|---|---|---|
| **Pig iron** ... | | **Total** | **126,351** | **184,801** | **222,824** |
| | Share : British India | ... | 20,444 | 27,445 | 30,036 |
| | France | ... | 40,924 | 43,730 | 61,697 |
| | Sweden | ... | 9,777 | 23,284 | 39,497 |
| | Saar Territory | ... | 14,062 | 19,711 | 32,083 |
| **Tin** ... (raw) | | **Total** | **27,974** | **33,693** | **39,273** |
| | Share : British India | ... | 5,260 | 7,757 | 3,772 |
| | Dutch Indies | ... | 9,910 | 10,755 | 15,817 |
| | Netherlands | ... | 958 | 2,618 | 4,748 |
| **Manganese** ... | | **Total** | **266,855** | **339,033** | **465,024** |
| | Share : British India | ... | 6,576 | 102,976 | 15,407 |
| | Soviet Russia | ... | 236,291 | 206,809 | 391,347 |
| | British West Africa | ... | — | — | 15,986 |
| **Nickel ore** ... | | **Total** | **6,655** | **66,554** | **130,588** |
| | Share : British India | ... | 5,012 | 2,995 | 8,984 |
| | Greece | ... | — | 60,960 | 107,493 |
| | Canada | ... | — | — | 11,582 |
| **Wolfram ore** | | **Total** | **6,484** | **9,798** | **9,402** |
| | Share : British India | ... | 4,337 | 2,980 | 1,959 |
| | China | ... | 1,405 | 6,061 | 6,306 |
| **Mica** | | **Total** | **751** | **1,058** | **1,810** |
| | Share : British India | ... | 664 | 926 | 1,110 |
| **Pig lead** ... | | **Total** | **118,405** | **71,274** | **149,641** |
| | Share : British India | ... | 16,539 | — | — |
| | Australia ... | ... | 27,953 | 37,686 | 59,146 |
| | Mexico | ... | 24,642 | 12,136 | 55,245 |
| **Paraffin wax** | | **Total** | **24,306** | **33,920** | **43,166** |
| | Share : British India | ... | 3,288 | 2,697 | 6,019 |
| | U.S.A. | ... | 18,866 | 27,244 | 30,231 |

# APPENDIX B

PRICES OF PRINCIPAL INDIAN COMMODITIES QUOTED ON HAMBURG BREMEN EXCHANGES DURING DIFFERENT PERIODS OF THE YEAR

| — | April, 1933 | July 1933 | October 1933 | January 1934 | March 1934 |
|---|---|---|---|---|---|
| **Oils** (Hamburg, in Marks per 100 kilos) | | | | | |
| Linseed Oil | 26 | 41 | 26[illegible] | [illegible] | [illegible] |
| Groundnut Oil | 29 | 34[illegible] | 23[illegible] | [illegible] | 19[illegible] |
| Castor Oil | 26[illegible] | 43–40 | 38–35[illegible] | [illegible] | £28–[illegible] per 100 kilos |
| **Oilcakes** (Hamburg in Mark per 50 kilos) | | | | | |
| Cocos | 5·35–40 | 7 [illegible]0–75 | 8 45–50 | 8 6[illegible]–70 | 8 [illegible]–60 |
| Palm | 4 95–5 – | 6·60–70 | [illegible] 15–[illegible]0 | 7 85–90 | 7·45–[illegible]0 |
| Linseed | 5 30 35 | 7 30–40 | 8·05–10 | 8·6[illegible]–70 | 8 [illegible]5 60 |
| Rape | 3 40–50 | 5 50–55 | 6 6[illegible]–[illegible]0 | 7 75–80 | 7 40–4[illegible] |
| Groundnut | 5 30–35 | 7 75–80 | [illegible] 80–8[illegible] | 8 /05 | 7 9[illegible]–8 – |
| **Oilseeds** (London in £ per ton). | | | | | |
| Linseed | 9[illegible] | 1[illegible] | 10 1/16 | [illegible] | 11[illegible] |
| Groundnuts | 10[illegible] | 11[illegible] | 9 [illegible]/16 | 8[illegible] | 8 [illegible] |
| *Palmkernels (Liverpool)* | 8 [illegible]/16 | 9[illegible] | 8 [illegible]/16 | [illegible] | 7[illegible] |
| Castorseed | 9 [illegible]/16 | 11[illegible] | 9[illegible] | 9[illegible] | 9 [illegible]/16 |
| **Spices** (Hamburg in Marks per 100 kilos duty unpaid) | | | | | |
| Cinnamon | 74 10 | 78 110 | [illegible]8 94 | 74 9 | 68 9[illegible] |
| Pepper black Lampong | 64 | 65 | 49 | [illegible] | 6 |
| do. white Muntok | 80 | 95 | [illegible]6 | 103 | 93 |
| **Cotton** (East Indian, Hamburg in pence per lb.) | | | | | |
| Superfine mgd Scinde white roughish Bremen Clause I | 3 85 | 4 [illegible]0 | 3 [illegible]0 | 3 80 | 3 [illegible]5 |
| Fine Oomra Standard Bremen Clause II | 4 25 | 4 95 | 4 25 | 4 45 | 4 [illegible] |

## APPENDIX B (*continued*).

| — | April, 1933. | July, 1933. | October, 1933. | January, 1934. | March, 1934. |
|---|---|---|---|---|---|
| **Cotton** (Liverpool, in pence per lb.). | | | | | |
| American Middling ... | — | 6·01 | 5·41 | 5·88 | 6·61 |
| Egypt, Sakels F.G.F. ... | — | 8·15 | 7·14 | 8·53 | 8·99 |
| M.G. Surtee F.G. ... ... | 4·93 | 5·54 | 4·94 | 5·18 | 5·70 |
| M.G. Broach F.G., good staple ... ... ... | 4·52 | 5·08 | 4·37 | 4·50 | 4·89 |
| M.G. Punjab - American F.G., good staple ... | 4·50 | 5·05 | 4·52 | 4·76 | 5·04 |
| Central Provinces, Oomra No. 1, staple superfine ... | 4·58 | 5·23 | 4·70 | 4·90 | 5·22 |
| M.G. Bengal F.G. ... ... | 3·84 | 4·17 | 3·64 | 3·96 | 3·83 |
| M.G. Bengal F.G., superfine | 4·04 | 4·37 | 3·84 | 4·16 | 4·03 |
| **Shellac** (London, in shillings and pence per cwt.). | | | | | |
| T.N. Orange ... ... | 43/6 | 64/6 | 60/- | 94/6 | 92/6 |
| **Shellac** (Hamburg, in marks per 100 kilos ex warehouse Bremen). | | | | | |
| T.N. Orange ... ... | — | 95–110 | 84–100 | 140–155 | 140–155 |
| Button lac ... ... ... | — | 120–140 | 110–125 | 150–175 | 150–175 |
| **Tea** (London, in pence per lb.). | | | | | |
| Pekoe ...... ... ... | 7½–8¾ | 8¼–13¼ | 10½–25 | 10¾–11½ | 13¼–16½ |
| Broken Pekoe ... ... | 7¾–24 | 8½–11 | 10½–25¼ | 10½–13 | 13–18½ |
| Orange Pekoe ... ... | 7¾–26½ | 9–15 | 11–30 | 11½–27½ | 13½–29 |
| Broken Orange Pekoe ... | 7¾–32¼ | 8¾–53 | 11–34½ | 11–25½ | 13¼–28 |
| Indian Northern ... ... | 9·85 | 9·51 | 15·04 | 14·75 | 14·45 |
| Indian Southern ... ... | 10·80 | 9·58 | 12·45 | 14·67 | 14·33 |
| Ceylon ... ... ... | 11·34 | 11·49 | 17·76 | 16·00 | 15·48 |
| Java ... ... ... | — | 8·24 | 10·07 | 12·09 | 12·30 |
| Sumatra ... ... ... | — | 7·55 | 9·73 | 11·70 | 11·86 |
| **Jute** (London, in £ per ton). | | | | | |
| First Marks ... ... | 14⅝ | 16⅝ | 14¾ | 16⅛ | 16¼ |
| Inferior Marks ... ... | 14⅛ | 16 | 14 | 14¾ | 14½ |

# APPENDIX B (*continued*)

| — | April, 1933 | July, 1933 | October 1933 | January 1934 | March 1934 |
|---|---|---|---|---|---|
| Rice (Hamburg). | in sh per 50 kilos, duty un-paid | | in marks per 50 kilos including Monopoly tax duty paid | | |
| Burma L.R O | 8/- | 9/3 | 9 80 | 10 15 | 10 15 |
| Bassein 00 0 polished | 8/3 | 10/- | 10·85 | 11 20 | 11 70 |
| do 0000 polished | 9/6 | 11/6 | 12 | 12 35 | 12 35 |
| Moulmein 000 | 12/- | 12/7½ | — | 13 70 | 13 70 |
| Arracan 00 000 | 11/- | 10/6 | 10 60 | 11 50 | 11 50 |
| Siam 000 polished | 10/9 | 13/3 | 12 95 | 13 45 | 13 45 |
| do 0000 polished | 12/3 | 15/9 | 14 95 | 15 45 | 15 45 |
| Patna 000 polished | 15/3 | 18/- | — | — | 17 60 |
| Broken I | 7/6 | 8/4½ | 8 20 | 8 55 | 8 15 |
| Broken II | 7/1½ | 8/1½ | 7 85 | 8 70 | 8 70 |
| | in marks per 50 kilos, duty paid | | | | |
| Italian 6 0 polished | — | 12- | 11 50 | 11 15 | 11 30 |
| Extra fancy blue rose | — | 17 25 | 18 55 | 19 50 | 19 50 |
| do Carolina | — | 16 60-17½ | 18 55 | — | — |
| Approximate Rate of exchange: £1 equal to | — | — | Rm 13 - | Rm 13 67 | Rm. 12 79 |

PRICES OF PRINCIPAL INDIAN COMMODITIES QUOTED ON

| — | January, 1934. | | | |
|---|---|---|---|---|
| | 1st week. | 2nd week. | 3rd week. | 4th week. |
| *Oils* (Hamburg, in Marks p. 100 kilos). | | | | |
| Linseed Oil .. .. .. .. | 25 | 24½ | 25½ | 24½ |
| Groundnut Oil .. .. .. ... | 23¾ | 22½ | 22½ | 21½ |
| Castor Oil (in £ per 1016 kilos) .. .. | 28½–26½ | 28–26 | 28–26 | 28–26 |
| *Oilcakes* (Hamburg, in Marks p. 50 kilos.) | | | | |
| Cocos .. .. .. .. .. | 8·80–85 | 8·65–70 | 8·70–75 | 8·50–55 |
| Palm .. .. .. .. .. | 7·95–8·– | 7·85–90 | 7·90–95 | 7·60–65 |
| Linseed .. .. .. .. . | 8·75–80 | 8·65–70 | 8·70–75 | 8·75–80 |
| Rape .. .. .. .. . | 7·80–85 | 7·75–80 | 7·80–85 | 7·60–65 |
| Groundnut .. .. .. . | 8·35–40 | 8·–/8·05 | 8.–/8·05 | 7·90-95 |
| *Oilseeds* (London, in £ per ton). | | | | |
| Linseed .. .. .. .. .. | 10¾ | 10⅝ | 11⅛ | 11 3/16 |
| Groundnuts .. .. .. .. | 8¾ | 8¾ | 9 | 8¾ |
| Palmkernels (Liverpool) .. . | 7⅞ | 7 11/16 | 7 13/16 | 7⅝ |
| Castorseed .. .. .. .. .. | 9⅜ | 9¼ | 9⅜ | 9⅜ |
| *Spices* (Hamburg, in Marks p.100 kilos, duty unpaid). | | | | |
| Cinnamon .. .. .. .. .. | 68–92 | 74–92 | 70–94 | 74–90 |
| Pepper, black Lampong .. .. .. | 62 | 62 | 62 | 62 |
| Pepper, white Muntok .. .. .. | 102 | 103 | 102 | 96 |
| *Cotton, East Indian* (Hamburg, in pence per lb.). | | | | |
| Superfine mgd Scinde white roughish Bremen clause I. .. .. .. | 3·55 | 3·80 | 3·85 | 3·80 |
| Fine Oomra Standard I Bremen clause II.. .. .. .. | 4·15 | 4·45 | 4·50 | 4·45 |
| *Cotton*, (Liverpool, in pence per lb.). | | | | |
| American Middling .. .. .. | 5·39 | 5·88 | 5·97 | 6·07 |
| Egypt Sakels F.G.F. .. .. . | 7·79 | 8·53 | 8·33 | 8·52 |
| M.G. Surtee F.G. .. .. . | 4·77 | 5·18 | 5·24 | 5·33 |
| M.G. Breach F.G. good staple .. .. | 4·09 | 4·50 | 4·56 | 4·52 |
| M.G. Punjab-American F.G good staple | 4·35 | 4 76 | 4·82 | 4·80 |
| Central Province Oomra No. 1, staple superfine.. .. .. .. .. | 4.51 | 4·90 | 4·96 | 4·89 |
| M.G. Bengal F.G. .. .. .. | 3·57 | 3·96 | 4·02 | 3 95 |
| M.G. Bengal F.G. superfine .. .. | 3·77 | 4·16 | 4·22 | 4·15 |

DIX C.

BREMEN/HAMBURG EXCHANGES JANUARY-MARCH, 1934

| February, 1934 | | | | March, 1934 | | | |
|---|---|---|---|---|---|---|---|
| 1st week | 2nd week | 3rd week | 4th week | 1st week | 2nd week | 3rd week | 4th week |
| $24\frac{1}{2}$<br>$20\frac{3}{4}$<br>28–26 | $24\frac{1}{2}$<br>$20\frac{3}{4}$<br>28–26 | $24\frac{1}{2}$<br>$20\frac{3}{4}$<br>28–26 | $24\frac{1}{2}$<br>$19\frac{3}{4}$<br>28–26 | $24\frac{1}{2}$<br>19<br>28–26 | $25\frac{3}{4}$<br>$19\frac{3}{4}$<br>28–26 | 26<br>$19\frac{3}{4}$<br>28 26 | 26<br>19<br>28–26 |
| 8 45–50<br>7 50–55<br>8 60–65<br>7 55–60<br>7 85–90 | 8 50–55<br>7 55–60<br>8 55–60<br>7 50–55<br>7·90–95 | 8 65–70<br>7 65–70<br>8 65–70<br>7 45–50<br>8·05–10 | 8 60–65<br>7 60–65<br>8 65 70<br>7 40–45<br>8 10–15 | 8 60–65<br>7 60–65<br>8 65–70<br>7 45–50<br>7·95–8 – | 8 55–60<br>7 45–50<br>8 55–60<br>7 40–45<br>7 95–8 | 8 50–55<br>7 45–50<br>8 55–60<br>7 30–35<br>7 90–95 | 8 45–50<br>7 30–35<br>8 55–60<br>7 15 20<br>7 95 8 – |
| $11\frac{7}{16}$<br>$8\frac{9}{16}$<br>$7\frac{13}{16}$<br>$9\frac{11}{16}$ | $11\frac{5}{16}$<br>$8\frac{13}{16}$<br>$7\frac{13}{16}$<br>$9\frac{3}{4}$ | $11\frac{1}{4}$<br>$8\frac{3}{4}$<br>$7\frac{13}{16}$<br>$9\frac{3}{4}$ | $11\frac{1}{4}$<br>$8\frac{3}{4}$<br>$7\frac{7}{16}$<br>$9\frac{3}{4}$ | $11\frac{1}{4}$<br>$8\frac{3}{4}$<br>$7\frac{7}{16}$<br>$9\frac{3}{4}$ | $11\frac{3}{8}$<br>$8\frac{7}{16}$<br>$7\frac{3}{4}$<br>$9\frac{7}{16}$ | 11<br>$8\frac{5}{16}$<br>$7\frac{1}{16}$<br>$9\frac{7}{16}$ | $10\frac{13}{16}$<br>$7\frac{3}{4}$<br>$6\frac{7}{8}$<br>$9\frac{5}{16}$ |
| 68 93<br>60<br>96 | 68–92<br>62<br>94 | 68–92<br>59<br>89 | 68 92<br>58<br>86 | 69<br>62<br>92 | 69 92<br>62<br>93 | 68 92<br>62<br>92 | 68 92<br>56<br>89 |
| 3 80 | 3·95 | 3 85 | 3·70 | 3 70 | 3 75 | 3 70 | 3 60 |
| 4 45 | 4 70 | 4·60 | 4 45 | 4 45 | 4 50 | 4 45 | 4 35 |
| 6·23<br>8 69<br>5 45<br>4 64<br>4·92 | 6 70<br>9·39<br>5 67<br>4 86<br>5 14 | 6 66<br>9 20<br>5 76<br>4·95<br>5 23 | 6 49<br>8 85<br>5 61<br>4 80<br>5·02 | 6 55<br>8·96<br>5 65<br>4 81<br>5·06 | 6 61<br>8·99<br>5 70<br>4 89<br>5 04 | 6 59<br>8 75<br>5 59<br>4 78<br>5·00 | 6 46<br>8 75<br>5 53<br>4 72<br>4·94 |
| 5·01<br>4 07<br>4 27 | 5 14<br>4 30<br>4 40 | 5 23<br>4 14<br>4 34 | 5·08<br>3 83<br>4·03 | 5 10<br>3 85<br>4·05 | 5 22<br>3 83<br>4·03 | 5 11<br>3 72<br>3·92 | 5·05<br>3 66<br>3 86 |

| — | January, 1934. | | | |
|---|---|---|---|---|
| | 1st week. | 2nd week. | 3rd week. | 4th week. |
| *Shellac* (London in sh. & d. per cwt.). | | | | |
| T.N. Orange .. .. .. . | 92/6 | 94/6 | 102/- | 93/- |
| *Shellac* (Hamburg, in Marks per 100 kilo ex warehouse Bremen). | | | | |
| T.N. Orange .. .. .. . | — | — | — | 140-165 |
| Button lac .. .. .. . | — | — | — | 150-175 |
| *Tea* (London, in pence per lb.) | | | | |
| Pekoe . . . | 10¼-11¼ | 10¾-11½ | 13½-14¾ | 13¾-21¼ |
| Broken Pekoe | 10¾-17 | 10¼-17 | 13-22 | 13¼-16¼ |
| Orange Pekoe . | 11¼-40¼ | 11¼-27¼ | 13-24¼ | 11¾-20¼ |
| Broken Orange Pekoe | 10¼-26 | 11-25¼ | 14-25¾ | 14-22¾ |
| Indian Northern . . | 15·32 | 14·75 | — | 15·27 |
| Indian Southern . | 14·25 | 14·67 | — | 14·61 |
| Ceylon . . .. | 15·61 | 16·00 | — | 16·12 |
| Java .. .. .. | 11·70 | 12·09 | — | 12·53 |
| Sumatra .. .. . .. | 11·44 | 11·70 | — | 12·15 |
| *Jute* (London in £ per ton) | | | | |
| First marks | 16 | 16¼ | 16¾ | 16 |
| Inferior marks .. . | 14½ | 14¾ | 15¼ | 14½ |
| *Rice* (Hamburg, in Marks per 50 kilos, incl. Monopoly tax Duty paid) | | | | |
| Burma R.O. old crop .. .. | 10·15 | 10·15 | 10·15 | 10·15 |
| Bassein, 00,0 polished old crop.. | 11·20 | 11·20 | 11·20 | 11·20 |
| new crop | — | — | — | 11·30 |
| Bassein 0000 old crop .. .. | 12·35 | 12·35 | 12·35 | 12·35 |
| Arracan 00,000 old crop . | 11·50 | 11·50 | 11·50 | 11·50 |
| new crop . | — | — | — | 11·60 |
| Siam 000 polished old crop . | 13·45 | 13·45 | 13·45 | 13·45 |
| new crop | — | — | — | 13·60 |
| Siam 0000 polished old crop | 15·45 | 15·45 | 15·45 | 15·45 |
| new crop | — | — | — | 15·60 |
| Moulmein 000 old crop .. | 13·20 | 13·20 | 13·20 | 13·20 |
| new crop | — | — | — | 13·35 |
| Broken 1 old crop.. .. | 8·55 | 8·55 | 8·55 | 8·55 |
| new crop .. | — | — | — | 8·65 |
| Broken II old crop .. .. | 8·20 | 8·20 | 8·20 | 8·20 |
| new crop .. .. | — | — | — | 8·30 |
| Extra fancy Blue rose, pol. old crop | 19·50 | 19·50 | 19·50 | 19·50 |
| Italian 6/0 polished old crop . | 11·15 | 11·15 | 11·15 | 11·15 |
| Patna 000 polished new crop .. | — | — | — | 17·85 |
| Rangoon R/O new crop .. .. | — | — | — | 10·25 |

*(continued)*

| | February 1934 | | | | March 1934 | | | |
|---|---|---|---|---|---|---|---|---|
| | 1st week | 2nd week | 3rd week | 4th week | 1st week | 2nd week | 3rd week | 4th week |
| | 91/ | 91/3 | 91/- | 90 6 | 88 6 | 91/6 | 89/ | 87/6 |
| | — | 140-155 | — | — | 140-155 | — | | 127 140 |
| | — | 150-175 | — | — | 150-175 | | — | 135-160 |
| | 13 19 | 13½ 21 | 13½ 15½ | 13½-22½ | 13-17½ | 13½ 16½ | 11½-25 | 13-25 |
| | 13 22 | 12½ 24 | 15½ 16½ | 15½ 16 | 13½ 19 | 15-16½ | 11 12½ | 15½-15½ |
| | 12½ 31 | 13½-42 | 13½ 21½ | 14 23½ | 13½-43½ | 13½ 20 | 11½-31 | 13-21½ |
| | 13½ 33 | 13½-36 | 13½ | 14-22½ | 13-35 | 13½ 18 | 11 21½ | 13½-25½ |
| | 14 80 | 14 73 | 14 74 | 14 90 | 14 63 | 14 45 | 14·02 | 13 85 |
| | 14 67 | 14·66 | 14 73 | 14 80 | 14 56 | 14 33 | 14·29 | 14 15 |
| | 15 61 | 15 64 | 15 81 | 15 81 | 15 66 | 15 49 | 14·94 | 14 62 |
| | 13 32 | 12 40 | 12 88 | 12 86 | 12 68 | 12 30 | 12 20 | 12 37 |
| | 12 00 | 11 91 | 12 38 | 12 34 | 12 21 | 11 86 | 11 81 | 11 42 |
| | 16½ | 16½ | 17 | 16½ | 16½ | 16½ | 17½ | 16 |
| | 14½ | 14½ | 15½ | 15 | 15 | 14½ | 16½ | 14½ |
| | 10·15 | 10 15 | 10 15 | 10·15 | 10·15 | 10 15 | 10 15 | — |
| | 11 20 | 11 20 | 11 20 | 11 20 | 11 20 | 11 40 | 11 20 | — |
| | 11 30 | 11 30 | 11 30 | 11 30 | 11 30 | 11 30 | 11 30 | — |
| | 13 35 | 12 35 | 12 35 | 12 35 | 12 35 | 12 35 | 12 35 | — |
| | 11 50 | 11 50 | 11 50 | 11 50 | 11 50 | 11 60 | 11 50 | — |
| | 11 60 | 11 60 | 11 60 | 11 60 | 11 60 | 11 60 | 11 60 | — |
| | 13 45 | 13 45 | 13 45 | 13 45 | 13 45 | 13 45 | 13 45 | — |
| | 13 60 | 13 60 | 13 60 | 13 60 | 13 60 | 13 60 | 13 60 | — |
| | 15 45 | 15 45 | 15 45 | 15 45 | 15 45 | 15 45 | 15 45 | — |
| | 15 60 | 15 60 | 15 60 | 15 60 | 15 60 | 15 60 | 15 60 | — |
| | 13 70 | 13 20 | 13 20 | 13 20 | 13 20 | 13 20 | 13 20 | — |
| | 13 35 | 13 35 | 13 35 | 13 35 | 13 35 | 13 35 | 13 35 | — |
| | 8 55 | 8 15 | 8 15 | 8 15 | 8 15 | 8 15 | 8 15 | — |
| | 8 65 | 8·25 | 8 23 | 8 25 | 8 25 | 8 35 | 8 23 | — |
| | 8 70 | 8 20 | 7 80 | 8 20 | 8 20 | 8 20 | 8 20 | — |
| | 8 30 | 8 30 | 7 90 | 8 30 | 8 30 | 8 50 | 8 30 | — |
| | 12 50 | 12 50 | 12 50 | 12 50 | 12 50 | 12 50 | 12·50 | — |
| | 11·65 | 11 30 | 11 90 | 11 30 | 11 30 | 11 30 | 11 30 | — |
| | 17 80 | 17 80 | 17 80 | 17 80 | 17 80 | 17 80 | 17 60 | — |
| | 10·25 | 10 25 | 10 25 | 10 25 | 10·25 | 10 25 | 10·25 | — |

## Calcutta Kips

### January to March, 1934.

M.D.B. (12 lbs. Standard)—

| | |
|---|---|
| January | 6¼d. |
| February | 6d. |
| March | 5¾d. |

M.D.D (12 lbs. Standard)—

| | |
|---|---|
| January | 5¼d. |
| February | 5d. |
| March | 4¾d. |

D.R.D. (12 lbs. Standard)—

| | |
|---|---|
| January | 4¼d. |
| February | 4d. |
| March | 3¾d. |

# APPENDIX D

## Leipziger Frühjahrsmesse 1931

*Ausstellung von Indischen Waren organisiert von der Indischen Regierung im Ringmesshaus 5 Obergeschoss Koje 10*9/1113*

| *Namen* | *Ausstellungsgegenstände* |
|---|---|
| J M Ahluwalia & Sons London E C 2<br>74 Milton Street | Sportartikel |
| Bombay Company Limited Alleppey<br>Vertreter Wyer & Hawke London 4<br>Crosby Square | Kokosgarne |
| The Chrome Leather Co Chromepet | Indisches Leder |
| Chas Dickenson & Co Ltd London W 1 | Chutneys Currypulver |
| Government Silk Institute P O Nathnagar<br>Bhagalpur | Seidentücher Shawls und andere<br>Seidenwaren |
| Giridharimull Ramlal Gouti Calcutta<br>Vertreter D M Mallik Hamburg<br>Immenhof | Indische Jute |
| V P Harry & Co Narsapur | Geklöppelte Spitzendecken |
| Chatturam Horilram Ltd Jhumri Telaiya<br>Vertreter F W O Stramm Berlin<br>Charlottenburg Berliner Strasse 139 140 | Mica |
| S M Imam M Ikram Saharanpur | Holzschnitzereien Teetablets<br>Zigarettendosen Rauchtische etc |
| Jonah & Joseph Narsapur | Handgeklöppelte Spitzendecken |
| B Karm Chand Payara Lal Hoshiarpur | Holzschnitzereien Teetablets mit<br>Elfenbeineinlagen etc |
| Max Otto Klingel Hamburg 8<br>Catharinenstrasse 4) | Indische Tees |
| Kuelreja Ltd Sialkot City | Tennisschläger Hockeyschläger<br>und sonstige Sportartikel |
| Marshall & Co Ltd Bombay | Mangomus eingemachte Früchte<br>Numdahs und Teppiche u Läufer |
| Rajabbhai Maherally & Son Bombay | Indische Teppiche |
| C A Naidu London | Currypulver Chutneys |
| New India Sports Co Sialkot City India | Tennisschläger Fussbälle<br>Tennisdärme etc |
| The North and Sports Works Sialkot City | Sportartikel |

| | |
|---|---|
| O. C. M. (London) Ltd., London, E.C. 1. 4a, Newgate Street .. .. .. .. | Handgeknüpfte Teppiche |
| Oriental Trading Co., London, E.C.2, 51, Milton Street .. .. .. .. .. | Räucherkerzen, Perfumes |
| F. X. Pereira & Sons, Quilon. Vertreter: Hüpeden & Co., Hamburg, Raboisen 96 .. .. .. .. .. | Ilmenitsand, Zirconsand, Monazitsand |
| Punjab Arts & Crafts Depot, Lahore .. | Messingwaren, Schnitzereien Kunstgegenstände |
| Punjab Ivory Works, Amritsar .. .. | Elfenbein-Schnitzereien |
| J. A. Rizvi & Co., Raipur .. .. .. | Schlangenhäute, Reptilhäute |
| J. A. Sharwood & Co.. Ltd., London .. | Chutneys, Currypuder |
| Sydenham & Corlett, London, E.C. 3, 35, Great St. Helens, Bishopsgate .. .. | Cocanada Palmyra Faser |
| The Trade Commissioner for Mysore, London. W.2, Trafalgar Square .. .. | Mysore Kaffee, Sandelholzöl |
| Wigglesworth & Co., Ltd., London, Vertreter: Nussbaum & Co., Hamburg, Gröningerstrasse 8 | Indischer Hanf |

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*Bemerkungen: Aufträge für Sport-Artikel, Spitzen. Seiden und Fantasie Artikel und Anfragen nach zuverlässigen Lieferungs-Firmen von allerlei indischen Waren werden bereitwilligst im indischen Stand entgegen genommen, desweiteren werden Auskünfte über indischen Warenexport erteilt durch die*

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